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Lindenwood College Board of Directors Minutes and Papers, 1986

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Agenda
 Lindenwood College
 Board of Directors
 February 18, 1986
 10:30 a.m.

St. Charles, Missouri
 February 18, 1986

- I. Opening Prayer
- II. Adoption of Agenda
- III. Approval of Minutes:
 - A. October 15, 1985 - Board of Directors 1-6
 - B. January 24, 1986 - Executive Committee 7-9
- IV. Presentation of Victor Avellino, Lindenwood Alumnus, winner of Congressional Medal for outstanding achievement by a young person
- V. President's Report 10
- VI. Committee Reports
 - A. Finance Committee, Henry Elmendorf, Chairman 11-17
 - B. Fund Raising & Development Committee, Chairman Tom Gossage, Chairman 18-20
 - C. Facilities Committee, David Wilhelm, Chairman 21-29
- VII. Board of Overseers Report, Larry Kelley, Chairman 30
- VIII. Old Business
 - 1. Progress report on sale of College's interest in the following Presbyterian/Chapel property
- IX. New Business
 - 1. Policy on Board approval of Vice Presidents 31-32
 - 2. Lindenwood's "Year of the Professor" 33-34
 - 3. Proposed By-Law change increasing membership of Executive Committee from seven to eight 31
 - 4. Election of New Members to Executive Committee 31
- X. Executive Session
- XI. Adjournment to lunch in Legacy Room of Ayres Cafeteria

Jane Crider
 Henry J. Elmendorf
 Thomas L. Gossage
 Raymond W. ...
 Robert F. Hyland
 Larry G. ...

Next Board Meeting

Friday, May 16, 3:00 p.m.
 Baccalaureate that evening at 7:30
 Commencement - May 17, Saturday 10:00 a.m.

Jefferson L. Miller
 Janet Riddle
 David A. Wilhelm
 John D. Wolf

Future Meetings

October 14, 1986 - 10:30 a.m.
 February 17, 1987 - 10:30 a.m.
 May 15, 1987 - 3:00 p.m.
 October 13, 1987 - 10:30 a.m.

*Lindenwood College was chartered in 1853 as Lindenwood Female College. Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977.

MINUTES OF THE MEETING
OF THE

The following members of the BOARD OF DIRECTORS were present:
OF

- James I. Spain, LINDENWOOD COLLEGE*
- James Hood, Acting Dean of the Faculty
- Jerry Ruffahr, Vice President for Administration
- George Tilden, Vice President for Finance, St. Charles, Missouri
- Arlene Taich, Dean of Day and Evening College, February 18, 1986
- Randy Wallick, Public Relations Director
- Jim Thompson, Director of Development

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Overseers was held at Lindenwood College in the Goodall Parlor of the Memorial Arts Building, St. Charles, Missouri, February 18, 1986, pursuant to call and notice given each member of the Board in accordance with the Bylaws. Chairman Hyland called the meeting to order at 10:30 a.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, were present:

Board of Directors

- Judith Brougham
- Robert R. Collins
- Gary L. Cowger
- Jane Crider
- Henry J. Elmendorf
- Thomas L. Gossage
- Raymond W. Harmon
- Robert F. Hyland
- Larry G. Kelley
- S. Lee Kling
- Robert G. McKelvey
- Jefferson L. Miller
- Janet Riddle
- David A. Wilhelm
- John D. Wolf

*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden Wood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

President Spainhower presented The President's Report. (A copy of this report is attached and is a part of the official record of this meeting.)

The following members of the Administration were present:

- James I. Spainhower, President
- James Hood, Acting Dean of the Faculty
- Jerry Rufkahr, Vice President for Administration
- George Tilden, Vice President for Finance
- Arlene Taich, Dean LCIE and Evening College
- Randy Wallick, Public Relations Director
- Jim Thompson, Director of Development
- Miriam King-Watts, Dean of Admissions
- Judy Shanahan, Secretary to the President and Assistant Secretary to the Board of Directors

The Chairman, Mr. Hyland, opened the meeting by welcoming to the Board of Directors Class of 1986: Richard L. Battram, Vice President, The May Department Stores Company (who could not attend the meeting) and Clayton E. Wilhite, Chairman-St. Louis, D'Arcy MacManus Masius, St. Louis. The Chairman also welcomed the Chairman of the Board of Overseers, Larry G. Kelley, President, Commerce Bank of St. Charles, N.A. as an ex officio member of the Board of Directors.

Motion was made, seconded, and unanimously carried to approve the minutes of the October 15, 1985 Board of Directors' meeting.

The Chairman then requested Jim Thompson to present Victor Avellino. Jim Thompson reported Lindenwood Alumni Victor Avellino, the winner of the Congressional Medal for outstanding achievement by a young person, was invited to the meeting but was unable to attend. He will be present for lunch following the meeting.

The Chairman stated his regrets that Patricia Bailey and Kenneth Thompson were ill, John Hannegan was in court, and Robert Kaplan had an emergency which prevented them from attending the Board meeting.

The Chairman then requested President Spainhower to present his report.

President Spainhower presented The President's Report. (A copy of this report is attached and is a part of the official record of this meeting.) The Chairman called on Henry Elmendorf, Chairman of the Finance Committee to present his report.

day student applications received for Fall. The Full House Program received 180 student referrals from letters written requesting nominations. (A copy of this report is attached to and is part of the official record of this meeting.) The Motley Scholarship Program produced 150 nominations of students from whom applications are being sought. (To be considered for the Motley larger paydown on the short term landmark bank loan.

Scholarship nominated students must apply.) Letters are being sent and calls made to prospective students whose name the college received from (Copies of the financial reports are attached to and a part of the official record of this meeting.) Mr. Elmendorf brought to the attention lists Congressmen and Senators had complied for nomination to service academies. The President indicated he is cautiously optimistic about of the Board that at the end of the first six months of operation the prospects for an increased full-time day population in the Fall of 1986. college had a \$410,232.66 book balance.

President Spainhower further reported on February 5, 1986 the Missouri Health and Educational Authority approved Lindenwood's application Development Report.

for a nine-year loan of \$1,075,000 subject to the college furnishing a Letter of Credit for the same amount from an approved banking institution. (A copy is attached to and is part of the official record of this meeting.)

President Spainhower will be meeting with Larry Kelley, President of the Commerce Bank of St. Charles to apply for a Letter of Credit. He will show active involvement with a 25% increase in contributions over last year. Mr. Gossage reported 17 out of 28 Board members have contributed rate of approximately 5½%, to apply toward the college's current \$1,000,000 and requested the remaining 11 Board members make contributions so the short term loan with Landmark Bank on which the college is paying interest college can show 100% participation of it's Board members.

at 1 percent above prime. The remainder will be used to purchase some badly needed equipment, including \$85,000 in equipment to increase the individual basis to sign letters requesting contributions from major power of the college's radio station, KCLC, from 1500 watts to over corporations and foundations.

25,000 watts, and to bring the college's accounts payable current.

The Chairman Called on David Wilhelm for the Facilities Report.

Mr. Wilhelm called on Jerry Rufkahr to report. (A copy of the Board Minutes the January 23, 1986 Board of Directors February 18, 1986 Committee

meeting is attached to and part of the official minutes.) Mr. Rufkahr

The Chairman called on Henry Elmendorf, Chairman of the Finance reported on the critical areas needing repair being the roofs, gutters Committee to present his report.

and tuckpointing of buildings. Mr. Rufkahr suggested starting at the Mr. Elmendorf reviewed the Bond Issue and Renovation Needs report top of each building and working down with repairs. Most of the buildings (A copy of this report is attached to and is part of the official record of this meeting.) stating a change in the recommendations to make a

larger paydown on the short term Landmark bank loan. Mr. Wilhelm reported he will be meeting with Paul Londe, Developer of Lindenwood Village, regarding final approval by Lindenwood College -

Mr. Elmendorf then reported on the financial status of the college. as is required by the sales contract - of final design, engineering and (Copies of the financial reports are attached to and a part of the other architectural matters. (Copies of letters from Londe's architect official record of this meeting.) Mr. Elmendorf brought to the attention

of the Board that at the end of the first six months of operation the Mr. Wilhelm expressed concern regarding the remaining 30 acres of college had a \$410,232.66 book balance.

farm land which lies to the south and east of the Lindenwood Village The Chairman called on Thomas Gossage for the Fund Raising and development and the ground which borders John Weber Drive. He suggested Development Report.

the temptation to sell the land should be avoided as the long-range Mr. Gossage referred to the Institutional Development Report. (A plans of the college could utilize the remaining acres. copy is attached to and is part of the official record of this meeting.)

The Chairman then called on Larry Kelley for the Board of Overseers report.

Mr. Gossage reported the members of the Board of Directors have shown active involvement with a 25% increase in contributions over last Mr. Kelley expressed appreciation to the Board for changing the BY-year. Mr. Gossage reported 17 out of 28 Board members have contributed Laws to permit the Chairman of the Board of Overseers to be a voting and requested the remaining 11 Board members make contributions so the member of the Board of Directors. Mr. Kelley reported there are 26 college can show 100% participation of it's Board members.

members on the Board of Overseers with 4 positions remaining open. The Mr. Gossage further reported Board members will be approached on an remaining positions will remain vacant until a later date. The members individual basis to sign letters requesting contributions from major of the Board of Overseers are divided into four committees; Development, corporations and foundations.

Campus Improvements, Student Support, and the Nominating & Rules. The

The Chairman Called on David Wilhelm for the Facilities Report. Campus Improvement Committee has adopted McCluer Hall as a renovation

project, and estimate \$200,000 will be needed for renovation. The

Mr. Wilhelm called on Jerry Rufkahr to report. (A copy of the Minutes for the January 23, 1986 Board of Directors Facilities Committee meeting is attached to and part of the official minutes.) Mr. Rufkahr reported on the critical areas needing repair being the roofs, gutters and tuckpointing of buildings. Mr. Rufkahr suggested starting at the top of each building and working down with repairs. Most of the buildings on campus need some exterior and/or interior renovation.

Mr. Wilhelm reported he will be meeting with Paul Londe, Developer of Lindenwood Village, regarding final approval by Lindenwood College - as is required by the sales contract - of final design, engineering and other architectural matters. (Copies of letters from Londe's architect are attached to and part of the official record of this meeting.)

Mr. Wilhelm expressed concern regarding the remaining 30 acres of farm land which lies to the south and east of the Lindenwood Village development and the ground which borders John Weber Drive. He suggested the temptation to sell the land should be avoided as the long-range plans of the college could utilize the remaining acres.

The Chairman then called on Larry Kelley for the Board of Overseers report.

Mr. Kelley expressed appreciation to the Board for changing the By-Laws to permit the Chairman of the Board of Overseers to be a voting member of the Board of Directors. Mr. Kelley reported there are 26 members on the Board of Overseers with 4 positions remaining open. The remaining positions will remain vacant until a later date. The members of the Board of Overseers are divided into four committees; Development, Campus Improvements, Student Support, and the Nominating & Rules. The Campus Improvement Committee has adopted McCluer Hall as a renovation project, and estimate \$200,000 will be needed for renovation. The

Overseers suggest that 40% of funds raised by the Board of Overseers be allocated to the renovation projects chosen by the Overseers with the approval of the Board of Directors' Facilities Committee. Executive Committee The Chairman commended Mr. Kelley for his leadership.

The President reported on the sale of the college's half-interest in the St. Charles Presbyterian Church/Chapel property to the St. Charles Presbyterian Church, stating John Hannegan is preparing a Letter of Agreement with July 1st as the deadline for the sale. The St. Charles Presbyterian Church church has voted to purchase the college's half-interest for \$300,000 and is in the process of raising funds for this purpose and other building needs of the congregation.

The Chairman then called for Proposed Resolutions and Recommendations for the Board of Directors. Motion was made, seconded, and unanimously carried to approve as policy that the employment of all Vice Presidents for the College shall require the final approval of the Board upon recommendation of the President.

Upon motion duly made, seconded, and unanimously carried it was resolved that:

The Board of Directors of Lindenwood College, in recognition of the essential role of the faculty in fulfilling the college's educational mission and in appreciation for the leadership of the faculty, designate the academic year beginning July 1, 1986 as Lindenwood's "Year of the Professor" and appoint Director Ray Harmon to represent the Board on the Steering Committee for the "Year of the Professor" observance.

The Chairman then requested an Executive Session. President Spainhower reported on the following minutes for this meeting.

Upon motion duly made, seconded, and unanimously carried it was voted to accept the President's recommendation and elect Jerry Rufkahr as Vice President for Administration and George Tilden as Vice President for Finance.

Board Minutes

Lindenwood College
Executive Committee
January 24, 1986

February 18, 1986

Upon motion duly made, seconded, and unanimously carried it was agreed to amend the By-Laws of the college, regarding the Executive Committee of the college as follows:

Amend the By-Laws of Lindenwood Female Colleges, page 2, Article III, section 1, line two, by deleting the word "seven" and inserting in lieu thereof the word "eight";

And further amend said Section, line four, by deleting the word "three" and inserting in lieu thereof the word "four".

Upon motion duly made, seconded, and unanimously carried it was voted to accept the recommendation of the Executive Committee to elect Tom Gossage and David Wilhelm to the Executive Committee to replace Gary Cowger and to fill the new position.

There being no further business, motion was made, seconded, and carried to adjourn. The meeting adjourned at 11:30 p.m.

Respectfully submitted,
Judy Shanahan
Judy Shanahan

Assistant Secretary to the Board

Approved:

John C. Hannegan
Secretary

The President noted the need for the establishment of awards to be given at Commencement to persons who have provided distinguished volunteer service to the college and perhaps another award to be presented to persons who have been or are employees of the college who have provided distinguished service to the college. The Committee decided to ask Chairman Hyland to appoint a Committee to consider this recommendation and to be in charge of the nominations of persons to receive these awards if the Committee decides such awards should be established.

Minutes of the
Executive Committee
January 24, 1986
Page 2

Lindenwood College
Executive Committee
January 24, 1986

The President also noted that the procedure for awarding honorary doctorates. The Executive Committee of Lindenwood College met at the Bogey Club in St. Louis County on January 24, 1986 with Chairman Robert Hyland presiding. Other members present included Walter Metcalfe, Vice Chairman; John Hannegan, Secretary; S. Lee Kling, Treasurer; Henry Elmendorf and Joe Hunt, members at large, and the college President, James I. Spainhower. honorary doctorate at the May, 1986 Commencement.

President Spainhower reported on the financial condition of the college and distributed a Statement of Operations for July 1 through December 31, 1985. (A copy of this statement and other financial reports are attached to the official records of these minutes.) He called the Committee's attention to the favorable balance of over \$400,000 for the first six months, but cautioned that we ought not get too optimistic because the favorable balance is partiality due to paying back a \$300,000 cash flow loan during the summer from the sale of the farm land instead of from current operations. However, he noted that expenditures have been cut, tuition revenue is up about \$400,000, and gifts up over a year ago.

The President then reported on behalf of the Facilities Committee, David The President then made the following report of activities: Enrollments for January exceeded last January by about 50. A search is currently underway for a Vice President for Academic Affairs/Dean of Faculty. (Attached to the official records of these minutes is the job description for this position.) The President asked whether the Board of Directors wanted to make the final approval of a Vice President for Academic Affairs/Dean of Faculty. Following discussion, the Executive Committee voted to establish it as a policy that all Vice Presidents of the college shall be finally approved by the Board of Directors upon recommendation of the President.

The President reported that starting next fall the college will undertake a weekend academic program whereby course work will be offered on campus and perhaps in a few off-site locations. He also announced the faculty had approved designation of next year as "Lindenwood's Year of the Professor" and requested that a representative of the Board of Directors serve on the Steering Committee for the "Year of the Professor". The Executive Committee unanimously voted to appoint Board member Raymond Harmon to represent them on the Steering Committee for the "Year of the Professor". (A copy of the "Year of the Professor" proposal is attached to the official record of these minutes.)

The President noted the need for the establishment of awards to be given at Commencement to persons who have provided distinguished volunteer service to the college and perhaps another award to be presented to persons who have been or are employees of the college who have provided distinguished service to the college. The Committee decided to ask Chairman Hyland to appoint a Committee to consider this recommendation and to be in charge of the nominations of persons to receive these awards if the Committee decides such awards should be established.

Minutes of the
Executive Committee
January 24, 1986
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The President also noted that the procedure for awarding honorary doctorates is for recommendations to be received by the Education and Policies Committee of the Faculty which in turn recommends to the Faculty those who are to receive such honorary degrees. He requested any nominations be turned into him so that he may pass them on to the Education and Policies Committee if there are individuals to be nominated for an honorary doctorate at the May, 1986 Commencement.

The President reported conversations are underway with the Globe-Democrat relative to the possibility of leasing office space in the radio station's news department to house the St. Charles County Bureau of the St. Louis Globe-Democrat.

The President also reported that this past year during Christmas week he authorized the closing down of the campus in order to save fuel and better morale. He reported success on both fronts and indicated the college would follow a like procedure next year.

The President then reported on behalf of the Facilities Committee, David Wilhelm, Chairman, which had met for three hours on January 23rd. The Committee had received from the developers of Lindenwood Village a proposed schematic design which the developers asked the college to approve. The Committee recommends that the design not be approved until additional information is received. The President presented a proposed letter for the perusal of the Executive Committee to be sent to the developers. The Executive Committee concurred with the recommendation of the Facilities Committee to delay approval until further information is obtained and asked Vice Chairman Metcalfe to have the attorney at Bryan Cave who served the college in the closing on the land to review the proposed letter to see that it is consistent with the contract. Once the attorney finishes his review and makes changes he deems proper, the President is authorized to send the letter on behalf of the college.

The President also reported the Facilities Committee considered the need of the college to begin work on renovation of it's facilities and the need to raise funds to finance this work. He distributed a sheet, which is attached to the official record of these minutes, which outlines the President's proposal for the use of the first \$1,075,000 to be received from the \$2,500,000 loan that the college has applied for from the Missouri Health and Educational Facilities Authority. He noted that this is a loan and that the money must be repaid and that in addition there are other renovation and capital needs that face the college. He then presented the recommendation of the Facilities Committee that a tentative decision be made to launch a \$8,000,000 Capital Funds campaign. Other recommendations of the Committee are found in the attachment to the official record of these minutes, "Bond Issue and Renovation Needs" dated January 24, 1986. The Executive Committee decided to refer this matter to the Fund Raising and Development Committee for their immediate attention.

James I. Spainhower
James I. Spainhower
President

Minutes of the
Executive Committee
January 24, 1986
Page 3

At the request of the President and on motion of Joe Hunt, seconded by Lee Kling, the Executive Committee authorized the President to use the proceeds of the \$1,075,000 to be received from the Missouri Health and Educational Facilities Bond Authority as stipulated in item B of the document "Bond Issue and Renovation Needs" dated January 24, 1986 and attached to the official minutes of this meeting, subject to any changes necessary to secure credit enhancement in order to finally secure the loan from the Bond Authority.

Mr. Kling then moved and Mr. Hunt seconded the motion that the President be authorized to establish a revolving line of credit for \$500,000 to pay for renovation projects until the Bond Authority provides the take-out funds to reimburse the college for these expenditures. The motion was approved.

The President and Mr. Hannegan (Mr. Hannegan is a member of the Board that legally holds title to the St. Charles Presbyterian Church/Chapel property) reported that the leaders of the Presbyterian Church had verbally agreed to try to consummate the sale of the college's half-interest in the property to the St. Charles Presbyterian Church by July 1, 1986 for \$300,000. Mr. Hannegan reported that he is in the process of drawing up a letter of agreement to be approved by the corporation's Board and then submitted to the Boards of the Church and the college for their concurrence.

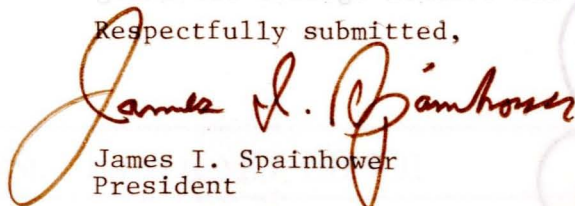
The Executive Committee noted that one of their members, Gary Cowger, although still a member of the Board of Directors, has moved to Lordstown, Ohio and will not be available for Executive Committee meetings. In the discussion which ensued it was brought up that the Executive Committee very much needs the presence of its major committee chairpersons at each of its meetings. It was decided to ask the Board of Directors at its next meeting to amend the bylaws and enlarge the Executive Committee to eight persons and to elect Mr. Thomas Gossage, Chairman of the Fund Raising and Development Committee and Mr. David Wilhelm, Chairman of the Facilities Committee, as members of the Committee.

The Executive Committee noted that one of the college's graduates this past Spring, Vic Avellino, had been awarded the Congressional Service Medal and that it would be good to have him as a guest at the February Board meeting. They asked the President to invite Mr. Avellino to be present and say a few words.

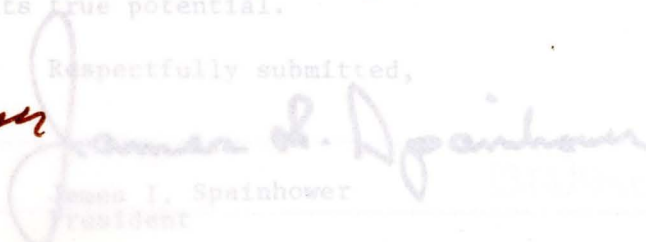
The meetings of the Board for 1987 were designated as follows: February 17 at 10:30 a.m.; May 15 at 3:00 p.m.; and October 13 at 10:30 p.m. The Committee set their next meeting for Friday, May 2 at 12:00 noon.

There being no further business the meeting was adjourned.

Respectfully submitted,


James I. Spainhower
President

Respectfully submitted,


James I. Spainhower
President



LINDENWOOD COLLEGE
President's Report
to the
Board of Directors
February 18, 1986

Lindenwood College

101

I am pleased to report that the college is beginning to turn a corner in terms of achieving financial stability. The sale of the farm land, reduction in staff, increased tuition, increased gift income, ongoing monitoring of expenditures, attention to our account receivables, and lower gas costs due to the moderate winter have all contributed to a favorable statement of operations for the first six months of this fiscal year. I remain convinced that the college's future financial stability depends not only on the continuation of sound administrative practices but on filling our residence halls with quality students.

We are continuing to do everything possible to recruit traditional-aged students without diminishing our excellent nontraditional programs. In fact, next fall we plan to start a weekend program basically marketed toward adults who want to attend college on Saturday. Our Admissions Office has a full staff, our Full House Program is being pursued, and the response to our new Motley Scholarship program has been encouraging. It is too early to predict the number of new traditional admissions for the Fall, but I am cautiously optimistic.

A major concern is our need for gifts to finance renovation of the college's aging buildings. Although it appears we will be approved by the Missouri Health and Educational Authority for a substantial loan for renovation and equipment purchases, this loan must be repaid. Both our Fund Raising/Development and Executive Committee are considering how we should approach this need for additional gifts. I am in hopes we can make a decision at our May meeting as to how to proceed.

Two subjects of crucial concern to Lindenwood's academic program are currently being considered by campus committees. A Search Committee has been appointed to recommend a person to become our Vice President for Academic Affairs/Dean of Faculty effective July 1, 1986. I hope to have my recommendation for the consideration of the Board at our May meeting.

The other academic endeavor involves designating the 1986-87 academic year as Lindenwood's "Year of the Professor". A resolution asking the Board to make this designation is included on today's agenda. Professors have always held the key to the academic quality of Lindenwood. It is fitting during our days of renaissance that we reflect at length on the importance of our faculty to our future.

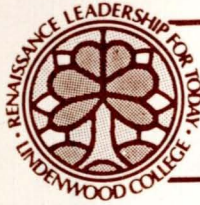
The college has entered into an agreement with the St. Louis Globe-Democrat to provide space in our radio station's quarters for the paper's St. Charles news bureau. We feel this arrangement will be helpful to our journalism students.

My thanks to each of you for your continuing willingness to help this grand old college achieve its true potential.

Respectfully submitted,

James I. Spainhower

James I. Spainhower
President



Lindenwood College

TO: Board of Directors

FROM: George W. Tilden, Jr., Vice President for Finance

RE: Six-Month Financial Statement

The statement of operations reflects the operation of the College at December 31, 1985. Please note that on an overall basis the statement of operation reflects that we have adhered to the budget. While revenues appear to be substantially ahead of our projection, it must be remembered that the sale of the Farm property is reflected as a receipt. This alone accounts for \$2,000,000 of income and under debt retirement \$321,918.04 reflects the retirement of internal debt. Our accounting of this land sale was reviewed with Ernst & Whinney and they concurred to our entries. It is expected that the final six months of 1986 fiscal year will enable us to meet or exceed our projected surplus after excluding proceeds of the land sale. To insure our future we must continue to develop budgets which can extinguish the loss years that lead to a 2.5 million loss on operations of College as of June 30, 1985.

In addition, you will find the balance sheet as of December 31, 1985, debt statement, and statement of gifts received.

LINDENWOOD COLLEGE

Statement of Operations Period Ended

December 31, 1985

	Revised Budget 1985-86	12-31-85 Total	% Realized	12-31-84 Total	% Realized	
REVENUE						
<u>Educational and General</u>						
Tuition	\$5,843,535.00	\$2,571,227.50	44.00	\$2,178,781.25	45.90	
Fees	100,000.00	56,852.00	56.85	48,553.00	48.55	
Gifts	600,000.00	210,096.19	35.02	169,918.11	19.99	
Endowment Income	91,915.79	49,080.10	53.40	29,617.42	39.48	
Sales & Service of Education Department	105,000.00	51,882.10	49.41	58,792.40	45.93	
Other Sources*	291,010.00	2,102,861.35 *	722.61	126,524.75	46.01	*Proceeds
Total Educational and General	\$7,031,460.79	\$5,041,999.24	71.70	\$2,612,186.93	42.31	from sale of Farm Property \$2,000,000
<u>Auxiliary Services</u>						
Residence Halls	\$ 387,000.00	\$ 167,928.72	43.39	\$ 162,201.00	50.12	
Food Service	620,750.00	196,315.44	33.06	303,199.62	44.64	
Bookstore	385,000.00	219,053.28	56.90	192,308.94	55.15	
Other Auxiliary Services	25,500.00	15,483.91	25.76	14,072.27	37.53	
Total Auxiliary Service	\$1,418,250.00	\$ 598,781.35	42.22	\$ 671,781.83	48.37	
TOTAL REVENUE	\$8,449,710.79	\$5,640,780.59	66.75	\$3,283,968.76	43.42	
EXPENDITURES						
<u>Educational and General</u>						
Instruction	\$2,735,063.00	\$1,052,326.38	38.48	\$ 983,067.45	39.97	
Academic Support	362,463.00	160,242.19	44.21	153,475.56	51.44	
Student Services	735,404.00	335,335.05	45.60	279,370.35	47.10	
Institutional Support	1,519,695.00	745,633.10	49.06	647,502.29	43.78	
Operation & Maintenance	801,316.00	247,723.66	30.91	262,240.44	36.10	
Scholarships & Awards	482,160.00	163,454.00	33.90	218,387.20	57.47	
Debt Service**	330,595.00	475,231.53 **	143.75	200,112.30	46.29	**Includes retirement of internal debt - \$321,918.04
Total Educational and General	\$6,966,696.00	\$3,179,945.91	45.64	\$2,744,156.59	43.09	
<u>Auxiliary Services</u>						
Residence Halls	\$ 338,604.00	\$ 121,282.22	27.15	\$ 109,078.02	34.26	
Food Service	515,806.00	155,971.05	27.05	216,384.97	44.60	
Bookstore	346,066.00	72,991.34	21.09	191,020.66	59.95	
Other Auxiliary Services	76,410.00	22,275.45	41.58	21,990.65	30.05	
Total Auxiliary Service	\$1,276,886.00	\$ 372,520.06	29.17	\$ 538,474.30	45.06	
TOTAL EXPENDITURES	\$8,243,582.00	\$3,552,465.97	43.09	\$3,282,630.89	43.40	
Excess Revenue over Expenditures	\$ 206,128.79	\$2,088,314.62		1,337.87		
Less Proceeds From Land Sale (Net)		1,678,081.96				
Excess Revenue over Expenditures	\$ 206,128.79	\$ 410,232.66		\$ 1,337.87		

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LINDENWOOD COLLEGE

Balance Sheet - December 31, 1985

ASSETS

Current Fund

Cash	\$ 365,720.22
Short Term Investments	37,700.00
Accounts Receivable	1,951,329.94
Prepaid Expenses	77,593.54
Inventories	308,686.02
Due to Other Funds	\$ 2,741,029.72

Fund Balance

Current Year Operations

Restricted

Due From Current Funds	\$ 144,916.84
------------------------	---------------

Loan Funds

National Direct Student Loan Funds	\$ 86,520.32
Loans	968,835.55
Less Reserve	(157,700.00)
	\$ 897,655.87

Endowment Funds

Investment-Securities & Cash	\$ 1,381,056.27
Due From Current	766,373.07
Safety Deposit Box Securities	129,865.59
	\$ 2,276,715.93

Unrestricted

Thomas Fund	6,872.88
Jelkyl Fund	1,200.00
Kyle Fund	80,913.72
Goodall Fund	23,308.79

Annuity Funds

Investments	\$ 45,225.60
-------------	--------------

Annuity Funds

McCluer Fund	\$ 29,976.54
Crider Fund	5,250.00
	5,999.06

Plant Funds

Cash	\$ 39,750.96
CHL Reserve Fund - Cash	36,368.36
Land	287,061.15
Buildings	10,602,557.97
Equipment	1,566,766.50
Work-in-progress	288,135.32
	\$12,820,650.26

Fund Balance

College Housing Loan Program	
College Housing Loan Reserve	36,368.36
	\$12,820,650.26

Agency Funds

Due From Current	\$ 15,539.19
------------------	--------------

Agency Funds

Fund Balance	\$ 15,539.19
--------------	--------------

LINDENWOOD COLLEGE

Balance Sheet - December 31, 1985

LIABILITIES AND FUND BALANCE

Current Fund

Notes Payable	\$ 1,000,000.00
Accounts Payable	242,959.84
Accrued Payroll	109,533.86
Deferred Income	1,091,135.13
Deposits	2,650.00
Due to Other Funds	926,821.97
Fund Balance	(2,582,913.06)
Current Year Operations	\$ 790,187.74

Restricted

Fund Balance	\$ 144,916.84
--------------	---------------

Loan Funds

National Direct Student Loans	\$ 897,655.87
-------------------------------	---------------

Endowment Funds

Principal Surplus	\$ 247,669.37
Restricted	1,423,565.21
Unrestricted	476,194.76
Thomas Fund	16,991.70
Jelkyl Fund	6,872.88
Kyle Fund	1,200.00
Goodall Fund	80,913.72
Becker Organ Fund	23,308.29
	\$ 2,276,715.93

Annuity Funds

McCluer Fund	\$ 29,976.54
Crider Fund	9,250.00
Betzler Fund	5,999.06
	\$ 45,225.60

Plant Funds

Lease Obligations	\$ 10,904.00
Bonds Payable	667,000.00
Fund Balance	11,072,323.76
College Housing Loan Program	1,034,054.14
College Housing Loan Reserve	36,368.36
	\$12,820,650.26

Agency Funds

Fund Balance	\$ 15,539.19
--------------	--------------

STATEMENT OF ENDOWMENT FUND INVESTMENTS

AS OF

December 31, 1985

	<u>Due</u>	<u>Par</u>	<u>Book Value</u>	<u>Rate</u>	<u>Market Value</u>
U. S. Treas. Bill	2/20/86	250,000	234,056	-	247,645
U. S. Treas. Note	3/31/87	150,000	155,297	10 3/4%	155,297
U. S. Treas. Note	5/15/87	140,000	147,831	12%	147,831
U. S. Treas. Note	7/31/86	250,000	251,328	12.625%	257,108
Federal Farm Credit Bank	6/01/90	40,000	39,512	14.01%	46,750
Federal Home Loan Mortgage	3/15/96	34,300	34,300	8.05%	34,300
GNMA	12/15/15	250,000	253,906	11%	261,250
GNMA	11/15/15	250,000	248,973	10.50%	250,221
Medicare Glazer Common Stock		-	1,125	-	1,125
		<u>1,364,300</u>	<u>1,366,328</u>		<u>1,401,527</u>
Endowment Loan		<u>766,373</u>	<u>766,373</u>	10%	<u>766,373</u>
Total Assets		<u>2,130,673</u>	<u>2,132,701</u>		<u>2,167,900</u>

SHORT TERM DEBT

NOTES PAYABLE

Landmark of St. Charles, Co., N.A. \$1,000,000.00
Operating - Maturity 1-31-86

LONG TERM DEBT

BONDS PAYABLE

(Semi-annual payment January & July)

NEW Bonds, Young Hall, 1966

NEW Bonds, Library, 1966

NEW Bonds, Finn Arts, 1969

LOANS PAYABLE

(Semi-annual payment May & November)

Department of Education

College Housing Loan

Maturity 2022

ENDOWMENT LOAN

Endowment Loan to Current

Maturity 1995

Total Short term Debt

Total Long term Debt

Total Debt

LINDENWOOD COLLEGE - OUTSTANDING DEBT

December 31, 1985

SHORT TERM DEBT	BALANCE	PRINCIPAL ACTIVITY		BALANCE
	September 30, 1985	ADDED	RETIRED	December 31, 1985
<u>NOTES PAYABLE</u>				
Landmark of St. Charles, Co., N.A. Operating - Maturity 1-31-86	<u>\$1,000,000.00</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$1,000,000.00</u>
<u>LONG TERM DEBT</u>				
<u>BONDS PAYABLE</u> (Semi-annual payment January & July)				
HEW Bonds, Young Hall, 1966	\$ 273,000.00	\$ -0-	\$ -0-	\$ 273,000.00
HEW Bonds, Library, 1968	146,000.00	-0-	-0-	136,000.00
HEW Bonds, Fine Arts, 1969	<u>278,000.00</u>	<u>-0-</u>	<u>-0-</u>	<u>258,000.00</u>
	<u>\$ 692,000.00</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 667,000.00</u>
<u>LOANS PAYABLE</u> (Semi-annual payment May & November)				
Department of Education College Housing Loan Maturity 2022	<u>\$1,049,493.18</u>	<u>\$ -0-</u>	<u>\$ 15,439.04</u>	<u>\$1,034,054.14</u>
<u>ENDOWMENT LOAN</u>				
Endowment Loan to Current Maturity 1995	<u>\$ 778,333.59</u>	<u>\$ -0-</u>	<u>\$ 11,960.52</u>	<u>\$ 766,373.07</u>
Total Short term Debt				\$1,000,000.00
Total Long term Debt				2,467,427.21
Total Debt				<u>\$3,467,427.21</u>

LINDERWOOD COLLEGE BOARD OF DIRECTORS
INSTITUTIONAL DEVELOPMENT REPORT

by
James D. Thompson
Director of Development
February 6, 1986

MID-YEAR REVIEW

Currently, we are generating contributions at a 25% increase over last year. The Board of Directors' Fundraising and Development Committee is providing exceptional guidance and support under the leadership of its chairman, Tom Gossage. There are now four active subcommittees in our 12 on-going annual campaigns. The committee hopes to report on the performance of several other subcommittees. Attachment #1 is a summary of our fiscal year performance. The majority of our funds are raised from February through June. The support of the entire board is essential to this year's success.

GIFTS RECEIVED

July 1, 1985 - December 31, 1985

SOURCE

CAMPAIGN

Alumni	\$ 45,227.10
Board	20,646.74
Friends	47,805.82
Organizations	127,177.16
Estates	23,983.01
	<u>\$264,839.83</u>

PURPOSE

Unrestricted	\$210,096.19
Restricted:	
Instructional	25.00
Library	77.00
Operation/Maintenance	10,222.00
Scholarships	12,426.68
Other	8,238.00
Endowment (Organ Fund)	23,554.96
Sibley Renovation	200.00

BOARD OF DIRECTORS PERSONAL GIFTS CAMPAIGN

\$264,839.83

Cash and pledges of \$50,000 have been raised under the direction of committee member, John Hannegan. To date, 17 of the current 28 board members have made pledges or gifts to the college. Three life members have made their gifts this year. The 1985-86 campaign goal is \$100,000, and is budgeted at \$80,000.

ST. LOUIS CORPORATE CAMPAIGN

A subcommittee of Robert Hyland, Tom Gossage, Joe Hart and David Babcock have raised \$140,000 in cash and pledges toward a fiscal year goal of \$215,000. New gifts have been secured by Mr. Gossage from Boatmen's Bancshares (\$10,000 a year for two years) and by John Wolf and Mr. Hyland from McDonnell Douglas (\$25,000 a year for five years). Proposals are pending with Interco, Centerre, Edison Brothers, and Community Federal, along with a resubmitted proposal to General Motors.

LINDERWOOD COLLEGE - GLEBEVIEWING DEPT.

LINDENWOOD COLLEGE BOARD OF DIRECTORS
INSTITUTIONAL DEVELOPMENT REPORT

by
James D. Thompson
Director of Development
February 6, 1986

MID-YEAR REVIEW

Currently, we are generating contributions at a 25% increase over last year. The Board of Directors' Fundraising and Development Committee is providing exceptional guidance and support under the leadership of its chairman, Tom Gossage. There are now four active subcommittees for our 12 on-going annual campaigns. The committee hopes to report in May about the activity of several other subcommittees. Attachment #1 is a breakdown of our Six-Month Performance. The majority of our funds are raised from February through June. The support of the entire board is essential to this year's success.

CAMPAIGN REVIEW

ALUMNI CAMPAIGN

The calendar year of 1985 shows a 70% increase in the percentage of alumni who give to the college over the preceeding year. The reason for our tremendous success is the alumni phone-a-thon. This fiscal year, the alumni campaign has three goals under the theme of Linderwood Alumni - Ambassadors of the Renaissance. In this year we hope to:

1. Increase the percentage of alumni who contribute to the college to 40% of our entire alumni body.
2. Raise over \$175,000 in fiscal 1985-86 support, and \$200,000 in 1986 Phone-a-thon pledges and gifts.
3. Cultivate the top 500 givers through increased personal visits and the Lindenwood 1,000 recognition system.

The Development Committee support includes Patricia Price Bailey, board member and the Alumni Council.

BOARD OF DIRECTORS PERSONAL GIFTS CAMPAIGN

Cash and pledges of \$50,000 have been raised under the direction of committee member, John Hannegan. To date, 17 of the current 28 board members have made pledges or gifts to the college. Three life members have made their gifts this year. The 1985-86 campaign goal is \$100,000, and is budgeted at \$80,000.

ST. LOUIS CORPORATE CAMPAIGN

A subcommittee of Robert Hyland, Tom Gossage, Joe Hunt and David Babcock have raised \$140,000 in cash and pledges toward a fiscal year goal of \$215,000. New gifts have been secured by Mr. Gossage from Boatmen's Bancshares (\$10,000 a year for two years) and by John Wolf and Mr. Hyland from McDormell Douglas (\$25,000 a year for five years). Proposals are pending with Interco, Centerre, Edison Brothers, and Community Federal, along with a resubmitted proposal to General Motors.

ST. LOUIS CORPORATE CAMPAIGN (contd.)

Four anchor gift targets have been established for the next four months. These targets are: Emerson Electric, Anheuser Busch, Ralston Purina, and Citibank. Letters will be sent to many other St. Louis firms. These letters, signed by a variety of board members, have a project goal of \$35,000. The committee will appreciate any prospects or leads for this project.

ST. CHARLES PARTNERSHIP CAMPAIGN & SERVICE ORGANIZATIONS CAMPAIGN

A goal of \$100,000 has been set for this two-prong campaign. Under the leadership of Henry Elmendorf, a partnership team of solicitors has raised a total of \$77,600 in cash and pledges. The partnership team is comprised of its chairman, Mr. Elmendorf; board members Mr. Wolf and Robert McKelvey; and a group from the Board of Overseers, including its chairman, Larry Kelley. A series of special events and further solicitations are planned for this campaign. Under Mr. Elmendorf's leadership, this program has developed a 60% increase in cash and pledges.

OTHER CAMPAIGNS

Campaigns for estates, foundations, friends, faculty/staff, parents, churches and memorials are progressing well with disappointment only in the area of churches.

The Board of Overseers is working with Mr. Hyland on an event which will hopefully cultivate our friends group. A memorial tribute show if being planned for the late Jack Carney, perhaps to be held at the Fabulous Fox. Preliminary steps are in progress.

1985-86 DEVELOPMENT GOALS

The 1985-86 goals of the development operation are to cultivate gifts from a broader constituency, develop regular giving patterns, increase number of major gifts, and branch into new areas of support. A capital campaign feasibility study is being conducted with the committee, and specific recommendations will be presented at the May board meeting. Initial findings indicate a tremendous need to broaden our giving base and develop a well-supported program for cultivating major gifts.

MID-YEAR REVIEW SUMMARY

The bottom line of this report is a 25% increase in gift giving, while having a reduction in development staff. This has been done thanks to the good work of Mr. Gossage's Fundraising and Development Committee, our Board Chairman, the entire Board of Directors, and the newly invigorated Board of Overseers.

JDT/pm
2/6/86

2/16/86

LINDENWOOD COLLEGE
 INSTITUTIONAL DEVELOPMENT GIFTS
 6-MONTH PERFORMANCE REVIEW
 1984-85 & 1985-86

Attachment #1

12/1/85 - 12/31/85

-----DECEMBER----- ---FISCAL YEAR TO DATE--- -----ANNUAL-----

CAMPAIGN CODE	12/1/85 through 12/31/85	12/1/84 through 12/31/84	FYTD 1985/1986	FYTD 1984/1985	GOAL FY 1985/1986	TOTAL FY 1984/1985
ALUMNI	25,658.27	14,668.90	65,409.70	48,200.90	175,000.00	165,868.11
BOARD	11,400.00	9,150.00	28,195.74	23,191.87	80,000.00	69,151.06
CHURCH	- 0 -	401.24	5,516.66	32,331.90	15,000.00	37,973.57
COMPANY	5,071.50	6,015.50	42,021.50	29,220.00	215,000.00	167,096.00
ESTATE	- 0 -	- 0 -	23,983.01	2,954.50	20,000.00	13,246.22
FACULTY	975.65	1,179.47	4,974.37	7,519.12	15,000.00	15,179.56
FOUNDATION	5,600.00	6,000.00	35,200.00	26,125.00	28,000.00	58,125.00
FRIEND	2,645.00	3,106.00	34,623.95	41,524.40	47,000.00	54,610.15
ORGANIZATION	588.00	60.00	15,330.00	60.00	25,000.00	20,631.07
ST. CHARLES	21,110.00	4,407.34	32,310.00	19,832.34	75,000.00	55,317.34
PARENT	1,200.00	1,115.00	1,200.00	1,115.00	5,000.00	1,320.00
OTHER	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
TOTAL	74,248.42	46,103.45	288,773.93	232,075.03	700,000.00	658,518.08

NOTE: Significant pledges for 85/86 - Company \$95,000, St. Charles \$30,000, Board \$19,000

1/16/86

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MINUTES
Board of Directors
Facilities Committee

LINDENWOOD COLLEGE

Thursday, January 23, 1986, 11:00 a.m. Legacy Room

Members Present: David Wilhelm, Chairman, Robert Kaplan, Janet Riddle, Jeff Miller

Staff Present: James I. Spainhower, President, Jerry Rufkahr, Vice President/Administration

Discussion opened concerning the priority of needs of the physical plant as they relate to the Master Plan. A total of \$3,000,000 is needed to make the necessary repairs and renovations of each building on campus. In conjunction with the \$1,075,000 bond issue loan for which we have applied, if approved, work would begin immediately on roofs, tuckpointing, and gutters. It was also decided not to replace any roofs with slate, but with another material which would have a minimum 20 year guarantee. Mr. Rufkahr was asked to develop a complete list of needs and prioritize those needs accordingly and to furnish the Committee with a copy of the list.

The next item to be discussed was the proposal in the Master Plan for a field house-theatre-mass communications building to be located to the south of the Fine Arts Building. President Spainhower announced that he would be making a proposal to the Executive Committee for a capital funds drive totalling \$8,000,000. This would be comprised of \$3,000,000 to fund renovation projects through the bond program and \$5,000,000 for the field house complex. President Spainhower proposed four (4) alternatives for this fund drive (copy attached). The Committee voted to recommend to the Executive Committee that a major funds drive for the entire \$8,000,000 be undertaken in order to complete the entire Master Plan.

Also discussed were various ways to begin raising this money. It was the recommendation of the Committee to put the major emphasis of this campaign on St. Charles County, beginning with the Home Builders Association and past alumni who may own land in the county. Also any new developers would be approached to donate a portion of land to the College. This would all be in conjunction with approaching foundations, churches, alumni, and other corporations, however should not be in lieu of the current \$600,000 being raised annually for operations.

Another recommendation was made by Jeff Miller to hire a professional fund raising firm to design this capital funds drive. The firm would be retained for design only, while staff would be hired in the development office to operate the drive. The Committee agreed with this recommendation.

Attached to these minutes are letters from Mr. John Kreishman of the Hoffman Partnership, Inc. requesting the College's approval of the schematic design for Phase One of the Lindenwood Village development. It was recommended and approved that no decision be made until considerable more information is obtained from the developers. The additional information desired is in the attached letter which President Spainhower will submit to the Executive Committee for approval before sending. It was further suggested that a meeting of the representatives of the developer and David Wilhelm and College staff be set up in the very near future to discuss these and other related matters.

As a final matter of business, the College has been approached by a Mr. Ron Dammer to utilize our stadium for a minor league pro football team (memo attached). No action was taken on this matter.



LINDENWOOD COLLEGE

St. Charles, Missouri 63301

Bond Issue and Renovation Needs
January 24, 1986

MEMO TO: David Wilhelm, Chairman
 Members of the Facility Committee

FROM: Jerry Rufkahr, Vice President/Administration *Jerry*

DATE: January 23, 1986

SUBJECT: Board of Director's Facility Committee Meeting

The purpose of this meeting is to familiarize each member with the physical plant needs of the College and to project both short-range and long-range plans to address those needs.

Attached please find a copy of the Master Plan which describes the renovation or remodeling requirements of each building. Most of these needs are immediate in nature, as little has been accomplished in the last 15 years.

On December 20, 1985, we submitted an application to the Health and Educational Facilities Authority of the State of Missouri for a bond issue loan of \$1,075,000 with the intent to apply for an additional \$1,425,000 at a later date. The \$2,500,000 request was approved at the Board of Director's meeting in October, 1985. We are expecting a response on the loan application between February 1 and 15. The interest rate on this loan is just over 5%, however is fluctuating for a certain period of time.

Other immediate concerns include the 30 acres of farm ground which lies to the south and east of the Lindenwood Village development; the ground which borders John Weber Drive and now houses the physical plant office and arena; the future of the stadium; and energy-related matters.

In the area of energy-related matters, we are currently negotiating for a wood-fired energy boiler system and have also applied for additional insulation in several buildings and the replacement of the windows in Ayres and Butler Halls through the Cycle VII Energy Grant from the State of Missouri.

As a final matter of business, this committee needs to review the Phase One Site Plan of the Lindenwood Village and to recommend your approval/disapproval of their proposal to the executive committee of the Board of Directors which is meeting January 24.

Lindenwood College
Bond Issue and Renovation Needs
January 24, 1986

1. Bond Issue -

- a) \$1,075,000 Application submitted 12/18/85
 \$1,425,000 Funds to be sought as work is completed and/or purchases made.
- b) Use of \$1,075,000
 - \$ 75,000 Reimburse Current Fund for allowable expenditures made this year.
 - \$ 75,000 Cost of equipment and labor to increase radio station power from 1,500 to 25,128 watts.
 - \$200,000 Debt Retirement Fund for 1st year's principal (\$134,375) and interest (\$64,500). Interest @ 6%
 - \$300,000 Invested Cash Reserve
 - \$200,000 Apply to Landmark Bank Loan
 - \$225,000 Apply to Accounts Payable (present payables, with January unposted, : \$238,487)
- c) Secure a Revolving Line of Credit for \$500,000 to pay for Renovation projects until Bond Authority provides the takeout.

2. Renovation Fund

- a) Need to raise \$3,000,000 to repay principal and interest of \$2,500,000 Bond Issue loan.
- b) Possible ways of raising funds:
 - 1) Renaissance Renovation Fund Campaign over 3 years for \$3 million.
 - 2) Major capital funds drive for \$8 million to finish entire Master Plan.
 - 3) Raise \$500,000 each of next 6 years over and above \$600,000 yearly from unrestricted gifts.
 - 4) Don't have any special fund drive - do it all with current budget and regular giving program.

January 24, 1986

Point to remember: We must maintain a level of \$600,000 annually (plus a ten percent increase each year) for unrestricted gifts to the Current Fund. Any Capital campaign must not be permitted to siphon funds from our Annual Campaign for operating expenses. Projected Annual Gift needs for next three years:

1985 - 86 (current year)	-	\$600,000
1986 - 87	-	\$660,000
1987 - 88	-	\$726,000
1988 - 89	-	\$798,000

Unrestricted Gifts
1981 - 82 through 1984 - 85

		<u>% increase</u>
1980 - 81	\$152,966	(?)
1981 - 82	\$ 72,138	53% <u>(decrease)</u>
1982 - 83	\$215,563	198%
1983 - 84	\$423,553	49%
1984 - 85	\$463,282	9%
1985 - 86	\$600,000	23%

Recommendations of the Facilities Committee:

The Facilities Committee recommends that:

- 1) A tentative decision be made to launch an \$8 million capital funds campaign.
- 2) Before a decision is made, a professional firm such as Martz-Lundy of Chicago be retained to analyze our proposals and lay out a campaign plan.
- 3) The campaign be conducted without the use of a professional fund raising firm, but by personnel brought on the development staff of the college for that purpose.
- 4) The campaign include a major emphasis on St. Charles as the beginning place for raising funds and expanded to alumni, St. Louis corporations and foundations, friends of the college, and national foundations.

January 9, 1986

The Hoffmann Partnership Inc.

Architects
Planners
Engineers
Interior Designers
Graphic Designers

710
North Second
Street
Suite
500 South
St. Louis
Missouri
63102
314-621-6600

David L
Sanders

Anthony M
De Michele

John R
Kelly

Peter
Onihausen

John A
Kreishman

James E
Smith

Dennis M
Cobe

Timothy J
Reed

Thomas A
Rogers

Dr. Arlene Taich, Dean - Evening College LCIE
Lindenwood College
St. Charles, Mo 63301

RE: Schematic Design Submission - Lindenwood Village

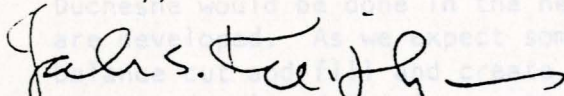
Dear Dr. Taich :

Please find enclosed the Schematic Design Summary for Phase One of Lindenwood Village for your review and approval.

The intent of the Schematic Design Summary is to confirm the Scope of work, the general concept and the specific building program. Prior to proceeding into the next phase of design (Design Development) we would respectfully ask for your written approval or approval with qualifications. We shall proceed into the next phase which will include engineering design and specific building design only after the approvals are given. Design Development should take eight weeks to complete so that in the interest of the design schedule for the project your prompt response would be appreciated.

We remain very encouraged and excited by the unique and innovative aspects of the program of this project and look forward to proceeding into the next phase.

Sincerely,



John A. Kreishman, AIA
Partner

Enclosure

cc: File: 85113-00S
Paule Londe
Steve Smith

JAK/1r

John A. Kreishman, AIA
Partner

7d1
302 Paul Londe
Lutton Hill
Dick Parker
Steve Smith
File: 85113-00S/Owner

Proposed letter
to John Kreishman
of the Hoffmann Partnership
regarding
college approval of
plans for Lindenwood Village

January 14, 1986

January 23, 1986

The Hoffmann Partnership Inc.

Architects
Planners
Engineers
Interior Designers
Graphic Designers

710
North Second
Street
Suite
500 South
St. Louis
Missouri
63102
314-621-6600

David L. Sanders

Anthony M. De Michele

John R. Kelly

Peter Ohnhaus

John A. Kreishman

James E. Smith

Dennis M. Cope

Timothy J. Reed

Thomas A. Rogers

Dr. Arlene Taich
Dean, Evening College LCIE
Lindenwood College
St. Charles, MO 63301

Re: Schematic Design: Lindenwood Village

Dear Arlene:

We appreciate very much your verbal comments today on the submitted schematic design documents. As a matter of clarification, the following are responses to the issues you raised:

Retention Ponds - The specific civil engineering for this project will start in the next design phase (Design Development). The exact phasing of all storm and utility work is yet to be established, but a retention basin next to the Prairie Haute subdivision is contemplated for Phase One.

Through Road - The drawings indicate the extent of road necessary for Phase One. It is our understanding that the exact phasing of the remainder of the boulevard is a separate issue and yet to be established. We still expect all construction vehicles to use the First Capital entrance.

Berm and Landscaping at Duchesne - The specific improvements along Duchesne would be done in the next phases when the future apartments are developed. As we expect some overall grading of the entire site to balance cut and fill and create the general floor plates of future buildings, a developed erosion control plan is needed and the site temporarily landscaped for a pleasant image prior to the development of the future phases.

Thank you for your comments and do not hesitate to call if you have other questions or comments.

Sincerely,

John A. Kreishman

John A. Kreishman, AIA
Partner

/dl

cc: Paul Londe
Lution Hill
Dick Parker
Steve Smith
File: 85113-00S/Owner

Retention pond

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Proposed letter
to John Kreishman
of the Hoffman Partnership
regarding
college approval of
plans for Lindenwood Village

January 23, 1986

January 23, 1986

Dear John:

I am writing in response to your letters of January 9, 1986 and January 14, 1986 to Dr. Arlene Taich regarding approval by Lindenwood College of your proposed schematic design for Lindenwood Village. Your design has been shared with both our Facilities Committee and Executive Committee. I am writing at their instruction and with their approval.

The members of these committees feel they need considerable more information before the college will be in a position to evaluate your design. Specifically, information is needed concerning the following:

- 1) The construction budget for Phase One.
- 2) Written assurance from the Developer that the cost of repairing any damage to the John Weber Drive and the college's present road from Boschert Creek to the boundary of the Village's property and/or the bridge over Boschert Creek, as a result of the use of the Drive, road and bridge for the project's construction will be borne by the Developer.
- 3) Final plans for the road to be constructed over an easement given by the college, i.e., location, date planned, assurance that it will connect with the John Weber Drive, and the right of the college to alter the location of the road if it is not to be constructed in the first phase. The college is also concerned as to the intentions of the Developer regarding development of the intersection at the corner of John Weber Drive and First Capitol.
- 4) Provision of a complete landscaping plan for Phase One, including details as to the berm on Duchesne, screening, plantings, etc.
- 5) Provision of information as to proposed materials and colors to be used in the exterior walls and roofs.
- 6) Complete elevations of all sides.
- 7) Engineering for retention pond on northern boundary and other plans for storm water control.

The College feels it would be wise to have a meeting of representatives of the Developer and the college in the immediate future to discuss these items and others that might arise. At such a meeting the college will be represented by David Wilhelm, Chairman of our Facilities Committee, and staff personnel.

LINDENWOOD COLLEGE

January 23, 1986

St. Charles, Missouri 63076

MEMO TO: David Wilhelm, Chairman

We appreciate your thoroughness in involving the college through Dr. Taich's representation in the programatic development of the Village.

FROM: As you move to considerations of final design, engineering, and other architectural matters, please correspond with me directly or with Mr.

DATE: Wilhelm and we will promptly respond to your requests.

SUBJECT: We are anxious to help The Lindenwood Village become the outstanding reality we envision for it.

Sincerely,

James I. Spainhower
President

cc: David Wilhelm
Members of the Executive Committee
Arlene Tiach
Jerry Rufkahr

Dr. Spainhower and I would like your reaction to this very tentative and incomplete proposal. Should we proceed with discussions and should the matter be presented to the Executive Committee for their reaction?



LINDENWOOD COLLEGE
St. Charles, Missouri 63301

MEMO TO: David Wilhelm, Chairman
Members of the Facilities Committee

FROM: Jerry Rufkahr, Vice President/Administration

DATE: January 23, 1986

SUBJECT: Minor league pro football proposal

On Tuesday, January 21, 1986, I was approached by a Mr. Ron Dammer who is attempting to start a St. Louis based minor league pro football team. His proposal to Lindenwood is to use the stadium field and locker facilities for their practices and home games.

Practices would be held two (2) evenings per week (Tuesday and Thursday) from 6:00 p.m. until 8:00 or 8:30 p.m. beginning in late June or early July. There would possibly be two (2) exhibition games, with the league commencing the first week of August. There would be six (6) scheduled home games on Saturday nights, with a four-week playoff schedule in November.

To date, he has the support of Kaiser Chevrolet (his employer), Larry Wilson, two (2) Cardinal football coaches, and is attempting to secure Warren Powers as head coach. He has also approached Anheuser-Busch, Kangaroo Shoe Company, Frederick Roofing, and other players who have established businesses.

Dr. Spainhower and I would like your reaction to this very tentative and incomplete proposal. Should we proceed with discussions and should the matter be presented to the Executive Committee for their reaction?

Resolutions and Recommendations
February 19, 1986

MISSION STATEMENT OF THE LINDENWOOD COLLEGE BOARD OF OVERSEERS

The Lindenwood College Board of Overseers is an advisory board of the college, consisting of community and state leaders. The mission of the Board of Overseers is three-fold.

First, the board oversees the various functions of the college and advises the college on the performance of its goals.

Second, the Board of Overseers promote good community relations by serving as a liaison to the surrounding community.

Third, the Overseers endeavor to strengthen the traditional college. They accomplish this by encouraging activities that recruit and retain residential students, improve campus facilities, raise funds for scholarships, endowments and capital improvements, and promote effective public relations.

JDT/pm
1/20/86

Line of Authority:

Proposed Resolutions and Recommendations
Reports directly to the President for the
Board of Directors
Term: February 18, 1986

Contract is for an indefinite period with a provision that if either the college or the Vice President for Academic Affairs/Dean of Faculty is required to be given to the other party.

1. Policy on Board Approval of Vice Presidents

Be it hereby resolved that:

The Vice President for Academic Affairs/Dean of Faculty shall be appointed to The Board of Directors of Lindenwood College establishes it as a policy that the employment of all Vice Presidents for the College shall require the final approval of the Board upon recommendation of the President.

Line Responsibilities:

2. Recommendation of the President of Jerry Rufkahr as Vice President for Administration
3. Recommendation of the President to approve the appointment of George Tilden as Vice President for Finance
4. Designation of 1986-87 as Lindenwood's "Year of the Professor"

Be it hereby resolved that:

The Board of Directors of Lindenwood College, in recognition of the essential role of the faculty in fulfilling the college's educational mission and in appreciation for the leadership of the faculty, designate the academic year beginning July 1, 1986 as Lindenwood's "Year of the Professor" and appoint Director Ray Harmon to represent the Board on the Steering Committee for the "Year of the Professor" observance.

5. Proposed By-Laws change regarding size of the Executive Committee.

Amend the Bylaws of Lindenwood Female Colleges, page 2, Article III, section 1, line two, by deleting the word "seven" and inserting in lieu thereof the word "eight";

And further amend said Section, line four, by deleting the word "three" and inserting in lieu thereof the word "four".

6. Election of New Members to the Executive Committee
7. The Executive Committee recommends the election of Thomas Gossage and David Wilhelm to the Executive Committee to replace Gary Cowger and to fill the new position.
8. Shall provide the President and Faculty Council within a year of taking office an analysis of the college's procedures for recruiting adjunct faculty and coordinating their teaching with that of the college's full-time faculty and make recommendations for changes needed to strengthen the adjunct faculty.

Line of Authority:

Reports directly to the President.

Term:

Contract is for an indefinite period with a provision that if either the college or the Vice President for Academic Affairs/Dean of Faculty wishes to terminate the contract, a 90 day notice is required to be given to the other party.

The Vice President for Academic Affairs/Dean of Faculty shall be appointed to the faculty by the President. With the approval of the President and the Faculty Council, a full-time faculty appointment may be offered if available, beyond the time of administrative service.

Line Responsibilities:

The Vice President for Academic Affairs/Dean of Faculty:

- 1) Shall serve as Acting President at the request of the President.
- 2) Shall be the chief academic officer of the college and as such shall be directly responsible for all academic programs, on and off campus.
- 3) Shall review the college's entire academic program, both on and off campus, and recommend to the President, faculty and/or other appropriate personnel or groups such changes as may bring greater unity and effectiveness to Lindenwood's academic endeavors.
- 4) Shall assume all duties bestowed upon the Dean of Faculty in the Faculty Constitution and By-Laws.
- 5) Shall convene and preside over meetings of the Academic Administrative Council. The membership of the Academic Administrative Council shall include the following persons: Dean of LCIE and Evening College, Dean of College Life, Dean of Admissions, Registrar, and Librarian. At his/her discretion, the Vice President for Academic Affairs may add to the membership of this Council.
- 6) Shall supervise directly the work of the Dean of LCIE and Evening College, Dean of College Life, Dean of Admissions, Registrar, Librarian, and all of the college's academic personnel.
- 7) Shall serve as a voting member of the President's Council.
- 8) Shall serve, when requested by the President, as the presiding officer for Faculty meetings.
- 9) Shall provide the President and Faculty Council within a year of taking office an analysis of the college's procedures for recruiting adjunct faculty and coordinating their teaching with that of the college's full-time faculty and make recommendations for changes needed to strengthen the adjunct faculty.

To: The Faculty

From: James I. Spainhower, President

Date: December 10, 1985

Re: Proposal to designate the 1986-87 academic year as
"Lindenwood's Year of the Professor"

I am proposing that the College designate the 1986-87 Academic Year as "Lindenwood's Year of the Professor". To lay plans for this year-long observance, I suggest the appointment of a Steering Committee to be composed of the Chairperson of both the EPC and the Faculty Council, Deans Hood and Taich, Professors Bornman and Canale, the President of the Student Body, the Director of Development and Director of Public Information, and myself, ex-officio.

If the Faculty approves this proposal, I will include in the next fiscal budget \$2,500 to cover the expenses of the observance. Among the expenses would be \$1,000 for renewal of a past practice of Lindenwood in awarding a cash stipend annually to the "Professor of the Year". This Professor would be selected in the Spring and, in addition to the cash award, would be honored at a dinner hosted by the college in his/her honor following a lecture in the general area of what makes for excellence in teaching. This lecture would be printed in the Lindenword.

Among other ideas to be considered:

- 1) A symposium in the Fall to feature a Convocation for the installation of our new Vice President for Academic Affairs and Dean of Faculty and possibly a guest leader conducting sessions on the central role of teaching in a liberal arts college.
- 2) Utilization of several pages in all issues of The Lindenword and the complete copy in all six issues of The Lindenwood Report for presentation of writings by the faculty and/or writings chosen by the Steering Committee.
- 3) Use of "Lindenwood's Year of the Professor" as the theme for the college's Annual Report in the Fall of 1986.
- 4) Planning by the Steering Committee for a Faculty Lounge/Center to be in operation by the Fall of 1986.

December 10, 1985

- 5) In cooperation with the college's Board of Overseers, the presentation to and adoption by the Board of Directors, a five year program to establish each year at least one endowed chair or professorship in a discipline to be selected jointly by the Faculty and the President.
- 6) "Framing and Hanging the Faculty" Under guidance of Professor Hans Levi, framing and hanging of pictures of all full-time professors in the lobby, halls, or foyer of the building where individual professors teach or have their office.
- 7) In the library display case, displays of writings by current faculty members and perhaps a pictorial review of outstanding professors from Lindenwood's past.
- 8) A special convocation with all of Lindenwood's Emerti professors as special guests with one of them selected to be the guest lecturer.
- 9) Submission to several foundations of a grant proposal to secure a three year "Faculty Development Grant" which would include the provision that at the end of the grant period the college would include adequate faculty development funds in its annual operating budget.
- 10) Other ideas that members of the faculty might suggest and the Steering Committee approve.

MINUTES OF THE MEETING

Agenda

Lindenwood College
Board of Directors
May 16, 1986
3:00 p.m.

St. Charles, Missouri
May 16, 1986

- I. Opening Prayer
- II. Adoption of Agenda of Directors of Lindenwood College and
- III. Approval of Minutes:
 - A. February 18, 1986 - Board of Directors 1-7
 - B. May 2, 1986 - Executive Committee 8-11
- IV. President's Report 12-13
- V. Committee Reports
 - A. Finance Committee, Henry Elmendorf, Chairman
 - 1. Current Financial Report 14-21
 - 2. Proposed Budget for 1986-87 22-38
 - B. Fund Raising & Development Committee, Tom Gossage, Chairman 39-62
 - C. Facilities Committee, David Wilhelm, Chairman
 - 1. Status report on Lindenwood Village
 - 2. Proposal for National Offices of Presbyterian Church 63-67
- VI. Board of Overseers Report, Larry Kelley, Chairman
- VII. Other Business
 - A. Nominating Committee Report, Walter Metcalfe, Chairman
 - 1. Election of Board of Directors members 68
 - 2. Election of Board Officers 68
 - B. Approval of Degree Candidates.
- VIII. Adjournment to reception at President's Home

Schedule of Events

- May 16, 1986 - 3:00 Board of Directors, Goodall Parlor, MAB
- 5:00 Reception, President's Home
- 6:00 Dinner in Ayres Cafeteria
- 7:15 Retire to Lindenwood Chapel to Robe
- 7:30 Baccalaureate in Lindenwood Chapel

- May 17, 1986 - 9:30 Robe in President's Office - Roemer Hall
- 10:00 Commencement

Next Board Meeting

Tuesday, October 14, 1986 - 10:30 a.m.

*Lindenwood College. Founded in 1827 and chartered in 1853 as Lindenwood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS
OF
LINDENWOOD COLLEGE*

The following members of the Administration were present:

James I. Spainhower, President
James Hood, Acting Dean of the Faculty
Jerry Rufkahr, Vice President for Administration
George Tilden, Vice President for Finance
Arlene Taich, Dean LCIF and Evening College
Jim Thompson, Director of Development
Miriam King-Watts, Dean of Admissions

St. Charles, Missouri

May 16, 1986

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Overseers was held at Lindenwood College in the Goodall Parlor of the Memorial Arts Building, St. Charles, Missouri, May 16, 1986, pursuant to call and notice given each member of the Board in accordance with the Bylaws. Chairman Hyland called the minutes of the February 18, 1986 Board of Directors' meeting and the meeting to order at 3:00 p.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, were present:

President Spainhower presented The President's Report. (A copy of Board of Directors

this report is attached to and part of the official record of this meeting.)
Patricia P. Bailey
Robert R. Collins
Gary L. Cowger
Jane Crider
Henry J. Elmendorf
Harvey A. Friedman
Thomas L. Gossage
John C. Hannegan
Raymond W. Harmon
Robert F. Hyland
Larry G. Kelley
Robert G. McKelvey
Walter L. Metcalfe, Jr.
Janet Riddle
David A. Wilhelm
Clayton E. Wilhite
John D. Wolf

academic administration and that his coming will permit the President to
*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden
Wood Female College. New Corporate structure of Lindenwood Female
College approved by the Circuit Court of St. Charles County, March 7,
1977

Spainhower expressed gratitude to Dean Arlene Taich and Dean James Hood

for sharing during the past two years the responsibility for duties which the new academic vice president will assume.

The following members of the Administration were present:

James I. Spainhower, President
 James Hood, Acting Dean of the Faculty
 Jerry Rufkahr, Vice President for Administration
 George Tilden, Vice President for Finance
 Arlene Taich, Dean LCIE and Evening College
 Jim Thompson, Director of Development
 Miriam King-Watts, Dean of Admissions
 Allen Schwab, Dean of College Life
 Judy Shanahan, Secretary to the President and Assistant Secretary to the Board of Directors

The Chairman, Mr. Hyland, opened the meeting by welcoming Gary Cowger and recognizing his recent promotion and move to Warren, Ohio.

Motion was made, seconded, and unanimously carried to approve the minutes of the February 18, 1986 Board of Directors' meeting and the minutes of the May 2, 1986 Executive Committee meeting.

The Chairman then requested President Spainhower to present his report.

President Spainhower presented The President's Report. (A copy of this report is attached to and part of the official record of this meeting.) President Spainhower reported the Executive Committee of the Board of Directors had unanimously approved the President's recommendation that Daniel N. Keck, Academic Dean of Carthage College in Kenosha, Wisconsin be elected Vice President for Academic Affairs/Dean of Faculty, effective July 15, 1986. (A copy of Dr. Daniel Keck's resume is attached to and part of the official record of this meeting.) The President pointed out that Dr. Keck would be number two in authority at the college and would serve as acting President in the President's absence from the campus. He noted that Dr. Keck has over twenty years of experience in academic administration and that his coming will permit the President to give more attention to development aspects of the college. President Spainhower expressed gratitude to Dean Arlene Taich and Dean James Hood

for sharing during the past two years the responsibility for duties which the new Academic Vice President will assume.

President Spainhower then commended Dean James Hood for his twenty-five years of exceptional service to Lindenwood College. He said that the college is extremely grateful and indebted to him for being the kind of Professor and Administrator of which Lindenwood can be proud. Dean Hood thanked the Board for this recognition and said he looks forward to another twenty-five years of service to Lindenwood.

President Spainhower requested the approval of a resolution to authorize the college to borrow 1.7 million dollars. After a lengthy discussion, motion was duly made, seconded, and unanimously carried to approve the following resolution:

Resolved, that the Board of Directors of Lindenwood College authorizes the President and/or the Vice President for Finance to obligate the college for a participatory bank loan not to exceed 1.7 million dollars with those banking institutions willing to participate on such terms, for such length, and with the pledging of collateral as is necessary and deemed prudent.

Be it further resolved that the proceeds of the loan shall be used to retire the 1 million dollars short-term loan with Landmark Bank, with the remaining 700,000 dollars used as follows: up to \$400,000 to finance repairs on college buildings and up to \$300,000 to meet temporary cash flow needs, and for such other purposes as the President and/or the Vice President for Finance, subject to the approval of the Executive Committee, shall deem necessary.

President Spainhower then spoke on the needs of the college in the areas of fund raising, administrative changes, and renovation of buildings.

President Spainhower stated the college needs at least \$15 million to become the type of college (most members of) Lindenwood's constituency want it to be. He said the college can't wait much longer to renovate and repair buildings. In order to attract the type of students the college wants, he said a field house, to include space for Performing Arts and Mass Communications, is needed. In the next year the President

proposes to delegate increased responsibilities to other administrators to free him to work on fund-raising and with alumni.

for President Spainhower recommended that next year, in addition to raising \$660,000 in annual gifts for current operations, under the direction of Jim Thompson, that he be charged with the responsibility of seeking \$250,000 for capital funds. President Spainhower requested that Board members refer to him names of persons interested in participating in capital fund giving.

Chairman Hyland thanked President Spainhower for his report and offered his support and assistance in fund raising. Chairman Hyland commended President Spainhower for an outstanding record as President and requested the support of the entire Board to assist him in his endeavors.

President Spainhower expressed deepest sympathy to Jane Crider in the death of her mother.

President Spainhower reported Henry Elmendorf was chosen to receive the Sibley Medallion Honor which was presented to him at the first Sibley Medallion Dinner on May 9, 1986.

The Chairman then called on Henry Elmendorf for the Finance Committee Report.

Mr. Elmendorf referred to the Finance Report. (A copy is attached to and is part of the official record of this meeting.)

Mr. Elmendorf reported Vice President, George Tilden is doing a good job of providing his Committee with a clear picture of the college's ongoing financial status.

Motion was made, seconded, and unanimously carried to approve the Financial Report.

(5)

(4)

May 16, 1986

Mr. Gossage referred the Board to the feasibility study of a Capital Funds Campaign prepared by Director of Development, Jim Thompson. (A copy of this study is attached to and is part of the official minutes of this meeting.) He stated that his Committee concurs with the findings of this meeting.) President Spainhower brought to the Board's attention of the study that the college needs three to four years of a balanced budget, a strong balance sheet, a strong student body, and major financial commitments before beginning a major capital funds campaign. Mr. Gossage and unanimously carried to approve the Proposed Budget for 1986-87 with proposed a small capital campaign drive to be instituted for this year, the following revisions:

- Salary Pool - Increase of \$110,000, including Fringe Benefit Costs
- Debt Service - Included debt service for a restructuring of the college's debt with banks instead of participation in the bond program of the Missouri Health and Education Authority.
- Faculty Position in Math, History, Communication -- Have been left unfilled, reducing salaries \$60,000
- Adjunct Salaries - increase \$11,000

President Spainhower reported Vice President Tilden is implementing a new collection procedure on all accounts 120 days in arrears. One

Chairman Hyland requested approval of the Fund Raising and Development full-time person is in charge of all past due accounts. Promissory Report. Motion was made, seconded and unanimously carried to accept the Notes will have a \$25 service fee and employers will be requested to pay report.

the college directly tuition reimbursements instead of passing them through the hands of the students.

Chairman Hyland commended Thomas Gossage for a job well done, the best in the history of the college fund raising.

Chairman Hyland then called on Thomas Gossage for the Fund Raising and Development Report.

Mr. Gossage referred to the Fund Raising and Development Report.

Mr. Wilhelm reported he had met with Paul Londe regarding Lindenwood Village. (A copy is attached to and part of the official record of this meeting.) He said present plans call for construction to begin in the Spring of 1987. He invited the Board to view the model of the Village pending. Gossage then reported lacking contributions from six Board members before 100% Board participation can be reached. Gossage made an appeal to the remaining Board members to make a contribution.

Mr. Wilhelm further reported funds are needed for renovation and repairs in order to project a successful image of the college. Wilhelm

(5)

proposed a separate committee be organized to approach corporations/institutions for donations to the college in the way of construction

(6)

Mr. Gossage referred the Board to the feasibility study of a Capital and/or materials. (This committee would also be assigned the duty of Funds Campaign prepared by Director of Development, Jim Thompson. (A follow-up on possible contributors, or perhaps the Board could assign a copy of this study is attached to and a part of the official minutes of this meeting.) He stated that his Committee concurs with the findings of the study that the college needs three to four years of a balanced budget, a strong balance sheet, a strong student body, and major financial commitments before beginning a major capital funds campaign. Mr. Gossage proposed a small capital campaign drive to be instituted for this year, and that a Capital Campaign Strategy Study Committee be appointed to plan a major campaign. Mr. Gossage recommended goals of \$660,000 for the Annual Current Funds Campaign and \$250,000 for the Capital Campaign for the coming year.

Gary Cowger suggested the college solicit local contractors to donate construction and/or materials to the college to assist in renovation.

Chairman Hyland requested approval of the Fund Raising and Development Report. Motion was made, seconded and unanimously carried to accept the report.

Chairman Hyland commended Thomas Gossage for a job well done, the best in the history of the college fund raising.

Chairman Hyland then called on David Wilhelm for the Facilities Committee Report.

Mr. Wilhelm reported he had met with Paul Londe regarding Lindenwood Village. He said present plans call for construction to begin in the Spring of 1987. He invited the Board to view the model of the Village

on display in the Goodall Parlor.

Mr. Wilhelm further reported funds are needed for renovation and repairs in order to project a successful image of the college. Wilhelm proposed a separate committee be organized to approach corporations/institutions for donations to the college in the way of construction

and/or materials. This committee would also be assigned the duty of follow-up on possible contributors. President Spainhower reported John Hannegan had contacted the Presbyterian Church regarding the option proposed for the Church to purchase the college's half interest in the property presently occupied jointly by the St. Charles Presbyterian Church and the Lindenwood College Chapel. President Spainhower stated the Church is favorably disposed toward entering into the option. However, the Church does not have the funds available at this time. The Church plans to begin a fund raising campaign this Summer or early Fall. The Board unanimously agreed to continue conversations with the Church, but that they be informed that the college is anxious to consummate this matter within the next few months. Mr. Metcalfe reported Mr. Brown and Mr.

President Spainhower reported on the proposal to relocate the national offices of the Presbyterian Church to a new city. St. Louis is one of the cities being considered. He indicated that he submitted a proposal on behalf of Lindenwood College for the Church to consider, thirty acres adjacent to the college.

Chairman Hyland then called on Larry Kelly for the Board of Overseers Report.

Mr. Kelley reported John M. Stephens, Vice President of Marketing, of the Regional Commerce & Growth Association, has been elected to the Board of Overseers, Class of 1989.

Mr. Kelley reported Robin Smith and Charles Boswell are the alumni merit award winners for 1986.

Mr. Kelley reported the Student Support Committee under the direction of Chairman A. Roger Deppe and assisted by John Wolf is doing a good job. A student BBO will be sponsored by the Board of Overseers in the Fall. elect the following slate of officers for the college's new fiscal

Mr. Kelley further reported the Campus Improvements Committee, Chaired by Ron Ohmes, recognizes the renovation problems, and agrees repairs need to be made. The Board of Overseers has a campaign goal to raise \$130,000 which will be primarily used to renovate McCluer Hall.

Mr. Kelley thanked the Board of Directors for allowing him to participate in the Board meetings.

Chairman Hyland stated appreciation to Mr. Kelley and the Board of Overseers for their good work.

Chairman Hyland called on Walter Metcalfe for the Nominating Committee Report.

Mr. Metcalfe then moved that the Board vote commendation and appreciation to George Brown and David Babcock for their many years of dedication and service to Lindenwood College. Mr Metcalfe reported Mr. Brown and Mr. Babcock requested they not be renominated for membership on the Board of Directors. Motion was seconded and unanimously approved.

Mr. Metcalfe then moved on behalf of the Nominating Committee that the Board elect Dorothy Warner, a former member of the Board of Directors, and Frank J. Harkins, President, Southwest Division, MCI Telecommunications Corporation to the Board of Directors Class 86-89, and that the following persons be reelected to the Board as members of the Class of 86-89: Judith Brougham, Gary Cowger, Joe Hunt, S. Lee Kling, Walter Metcalfe, Clayton Wilhite and Richard Battram. Motion was seconded and unanimously approved.

Mr. Metcalfe moved on behalf of the Nominating Committee that the Finance & Audit Committee list be approved and nominating Robert Kaplan to the place of George W. Brown. Motion was seconded and unanimously approved.

Mr. Metcalfe moved on behalf of the Nominating Committee that the Board elect the following slate of officers for the college's new fiscal

year: Robert F. Hyland, Chairman, Walter L. Metcalfe, Jr., Vice Chairman, John C. Hannegan, Secretary, S. Lee Kling, Treasurer, Henry J. Elmendorf, Assistant Treasurer (Board Officers). As part of the motion he nominated Joe H. Hunt, Thomas L. Gossage and David A. Wilhelm, members at large of the Executive Committee. Motion was seconded and unanimously approved.

President Spainhower next distributed a list of candidates for graduation at the May 17, 1986 Commencement. (A copy is attached to and is a part of the official minutes of this meeting.) Motion was made, seconded and unanimously carried to approve the granting of the respective degrees to those on the attached list.

President Spainhower then requested the approval to bestow Honorary Degrees to Professor Jessie Barnard and Professor Martha Mae Boyer and also an Honorary Doctorate to the Honorable William L. Hungate. Motion was duly made, seconded, and unanimously approved.

Chairman Hyland then called on Ray Harmon for the Year of the Professor Report. Motion was unanimously approved, by a vote of the Directors.

Mr. Harmon, Chairman and Arlene Taich, Co-Chairperson lead the Year of the Professor Committee. Mr. Harmon reported the Committee met several times to determine the criteria for the selection process of the Professor the Year, basic activities, scheduling of a symposium, publications, development of a faculty lounge, establishment of endowed chair or professorship, securing a faculty development grant, and the actual determination of the Professor of the Year. Mr. Harmon reported the

Professor of the Year will be announced at Commencement on May 17, 1986.

John C. Hannegan

Janet Riddle reported the Alumni Council had met and was pleased with the percent of alumni donations. The alumni want to help further support and communicate with the college, and to assist in any way possible.

The Chairman then requested an Executive Session. The President recommended the election of Dr. James Hood to the position of Special Assistant to the President and after a motion duly made and seconded,

Dr. Hood was elected to this position. The President was then excused from the meeting.

The Chairman then called the Executive Committee meeting of the Board of Directors to order, and opened the meeting with a statement

commending the performance of the College's President James I. Spainhower, which was agreed to by each member of the Board.

The Chairman then stated that the Executive Committee of the Board was recommending, based on Dr. Spainhower's performance that his salary for the ensuing year be increased together with other benefits he is receiving, to be paid in a manner acceptable to President Spainhower. After a full discussion and upon a motion duly made and seconded, the recommended increase in salary and other benefits to be paid to President Spainhower was unanimously approved, by a vote of the Directors.

Upon motion duly made and seconded and upon unanimous vote, the Board meeting and Executive Board meeting was adjourned.

Respectfully submitted,

Judy Shanahan

Judy Shanahan
Assistant Secretary to the Board

Approved:

John C. Hannegan
Secretary

Mr. Hannegan indicated the College is disposed toward entering into the option with perhaps a difficulty may be in meeting the proposed time of sale which is set in for July 15, 1986. The Committee decided to delay further consideration of the option until such time as some definitive reply is received from the Church.

Mr. Hannegan was called on to report on the progress concerning with Mercantile and Commerce Banks to issue a Letter of Credit which would permit the college to participate in a bond offering of the Missouri Health and Education Facilities Authority. The President reported that the two banks have agreed to issue a Letter of Credit, but that Mercantile is insisting that the Letter of Credit cannot be issued for well over six weeks and that probably the loan cannot be finalized until the Fall. He said it was the recommendation of both he and the

Board of Directors
Executive Committee

Minutes
May 2, 1986

A meeting of the Executive Committee of the Lindenwood College Board of Directors was held at the Bogey Club in Clayton, Missouri on May 2, 1986 at noon. Chairman of the Board, Robert Hyland, presided. The following were present: Henry Elmendorf, Lee Kling, John Hannegan, Tom Gossage, David Wilhelm, Walter Metcalfe, George Tilden, (Vice President of Finance), Daniel Keck, and President Spainhower.

The college President, Dr. James I. Spainhower, introduced Dr. Daniel Keck, Academic Dean of Carthage College in Kenosha, Wisconsin. Dr. Spainhower said he was recommending to the Executive Committee that Dr. Keck be elected Vice President for Academic Affairs/Dean of Faculty, effective July 15, 1986. Dr. Keck was invited to say a few words following which he was asked to absent himself from the meeting so the Committee could consider the President's recommendation. In the discussion which ensued Dr. Spainhower distributed a copy of a resume of Dr. Keck which is attached to the official record of these minutes. The President pointed out that Dr. Keck would be number two in authority at the college and would serve as acting President in the President's absence from the campus. President noted that Dr. Keck has over twenty years of experience in academic administration and that his coming will relieve the President to give more attention to development aspects of the college. Upon motion by Lee Kling and second by Tom Gossage, the Executive Committee unanimously approved the President's recommendation and elected Dr. Daniel Keck as the Vice President of Academic Affairs/Dean of Faculty of Lindenwood College, effective July 15, 1986. Dr. Keck was called back into the room and congratulated by the Executive Committee and stayed for the remainder of the meeting.

Chairman Hyland called on John Hannegan to report on the option proposed to the St. Charles Presbyterian Church for the Church to purchase the college's half interest in the property presently occupied jointly by the St. Charles Presbyterian Church and the Lindenwood College Chapel. (A copy of the option is attached to and a part of the official minutes.) Mr. Hannegan indicated the Church is favorably disposed toward entering into the option with perhaps a few reservations. He noted that the main difficulty may be in meeting the proposed time of sale which is set in the option for July 15, 1986. The Committee decided to delay further consideration of the option until such time as some definitive reply is received from the Church.

President Spainhower was called on to report on the progress concerning negotiations with Mercantile and Commerce Banks to issue a Letter of Credit which would permit the college to participate in a bond offering of the Missouri Health and Education Facilities Authority. The President reported that the two banks have agreed to issue a Letter of Credit, but that Mercantile is insisting that the Letter of Credit cannot be issued for well over six weeks and that probably the loan cannot be finalized until the Fall. He said it was the recommendation of both he and the

Vice President for Finance, George Tilden, that the college seek other means of financing as the need is now and to wait until the Fall really would not be of much assistance to the college. He also noted that given the legal cost of participating in the bond program and the cost of the Letter of Credit, at present rates, there would be little interest savings for the college. The Committee decided to delay further consideration of the Letter of Credit until after receiving the current financial report which was then presented by Vice President Tilden. (A copy of the Statement of Operations through March 31, 1986 is attached to and a part of the official minutes.) Mr. Tilden pointed out that although it appears the college will finish the year with a balance, because of continued delay in receipt of accounts receivable, the college will undoubtedly face a cash shortage in June or July or both. He proposed refinancing the college's current \$1,000,000 short-term debt to obtain a loan of \$1,700,000 to finance the repayment of the \$1,000,000 loan held by Landmark Bank and to provide for the college's immediate cash needs and roof repairs. (A copy of his proposal is attached to and part of the official minutes.) After considerable discussion the Executive Committee unanimously voted to delay any further consideration of a Letter of Credit with Mercantile and Commerce Banks and to authorize David Wilhelm to work with Mr. Tilden and Mr. Spainhower and the Board's Finance Committee to secure a loan for a maximum of a \$1,700,000.

Mr. Tilden then presented the proposed Budget for the 1986-87, copy of which is attached to and part of the official minutes. The Executive Committee unanimously voted to submit this Budget to the Board at its May 16, 1986 meeting with the only change being that the President be authorized to reduce the proposed salary increase from 6% to 3% if in his judgement that is necessary to assure the financial stability of the college.

David Wilhelm reported that plans are progressing for the Lindenwood Village and that he has met with Mr. Londe considering the architectural and engineering plans and finds them to be very compatible with the college. He indicated that construction probably will not begin until the Spring of 1987. A scale model of the village will be on display at the Board meeting on May 16, and will remain at the college through the first of June for interested persons to view.

The Chairman of the Nominating Committee, Walter L. Metcalfe, Jr., reported that the Committee had received the permission of Dorothy Warner, a former Board member and alumni of the college who lives in Clinton, Illinois, and Frank Harkins, President of MCI, to be nominated to the May 16, 1986 Board meeting for a three year term to the Board of Directors. In addition, the names of Judith Brougham, Gary L. Cowger, Joe H. Hunt, S. Lee Kling, Walter L. Metcalfe, Clayton E. Wilhite, and Richard L. Battram will be submitted for renomination for election to a three year term. He said that David E. Babcock and George W. Brown do not wish to be renominated, but that he would be contacting Mr. Babcock to see if he might consider being nominated for the vacancy in the Class of 85-88.

Walter D. Metcalfe reported on the numerous lawsuits in which the college is now involved. The President reported that the case of Larry Joseph vs. Larry Elam and Lindenwood College has been decided in Mr. Joseph's favor by the Missouri Court of Appeals for an award of \$3,000 to Mr. Joseph. The Committee instructed the President to inform our attorneys to settle for that amount without pursuing the matter further.

1967 Ph.D. in Political Science, Univ. of Connecticut
The President reported on the proposal to relocate the national offices of the Presbyterian Church to a new city, among which is St. Louis. He indicated that he had submitted a proposal on behalf of Lindenwood College for the church to consider the thirty acres adjacent to the college, and that it was now under consideration and there should be some progress to report some time this Summer.

1977-present Dean of the College, Carthage College, Kenosha, Wis.
Tom Gossage, Chairman of the Fund Raising Committee, indicated that research is under way concerning long-range funding plans for the college and his Committee would have a further report at the Board meeting on May 16. Chairman, Dept. of Political Science

The President reported that he had initiated contact with the President of the new St. Charles Community College District Board of Trustees. He reported that they are very appreciative to the invitation of Chairman Hyland to meet with him and the President sometime later this month. The President and the Chairman agreed to pursue this matter in order that the college might have good relations with the Community College from its very inception. coordination committee for decennial North Central Association reaccreditation evaluation & was primary author of report
There being no further business, the meeting was adjourned.

Respectfully submitted, Developed various financial/enrollment models
programs to computerize record keeping in Dean's Office

James I. Spainhower

James I. Spainhower Grantsman/Fundraiser
Acting Secretary
Supervised preparation of successful proposal to NSF for \$222,025 to integrate related instruction into a variety of disciplines
Supervised preparation of successful proposal to NEH for \$50,000 for development of an introductory humanities course sequence.
Designed and wrote numerous successful proposals for small grants.

Publications/presentations:

- Presented seven series of monthly lectures on current foreign policy issues during period 1970-77, Foreign Policy Study Group, Cleveland Cou. on World Affairs
- Papers at two professional conferences
- Continuing research on the Vietnam War and its relationship to American foreign Policy

Lindenwood College
Board of Directors

Daniel N. Keck, Ph.D. May 16, 1986

The President's Report

Present position: Dean of the College, Carthage College, Kenosha, Wis.

Education:

- 1967 Ph.D. in Political Science, Univ. of Connecticut
- 1978 Certificate, Institute for Educational Management, Harvard Univ.
- 1964 M.A. in Political Science, Univ. of Connecticut
- 1960 B.A., Miami University

Administrative Experience:

- 1977-present Dean of the College, Carthage College, Kenosha, Wis.
- 1972-3 Acting Vice President for Academic Affairs and Dean of the College, Baldwin-Wallace College, Berea, OH
- 1972 Special Assistant to the President for Academic Affairs
- 1968-71 Chairman, Dept. of Political Science

Teaching Experience:

- 1977-present Professor of Political Science, Carthage College
- 1966-77 Assistant, Associate, full Professor of Political Science, Baldwin-Wallace College

Professional Development:

- Served on self-study coordination committee for decennial North Central Association reaccreditation evaluation & was primary author of report
- Served on coordinating committee for self-study of Carthage College
- Developed various financial/enrollment models
- Presently designing programs to computerize record keeping in Dean's Office
- Grantsman/Fundraiser:
 - Wrote final drafts for successful proposal to NSF for \$222,025 to integrate computer-related instruction into a variety of disciplines
 - Supervised preparation of successful proposal to NEH for \$50,000 for development of an introductory humanities course sequence.
 - Designed and wrote numerous successful proposals for small grants.

Publications/presentations:

- Presented seven series of monthly lectures on current foreign policy issues during period 1970-77, Foreign Policy Study Group, Cleveland Cou. on World Affairs
- Papers at two professional conferences
- Continuing research on the Vietnam War and its relationship to American foreign Policy

Lindenwood College

Board of Directors
May 16, 1986
The President's Report

As we come to the close of another academic year, I am pleased to report nearly 400 graduates will receive their degrees tomorrow. For nearly 160 years Lindenwood College has sent out from beneath the lindens men and women academically well prepared. Members of this Board, our fine faculty, staff, and all others who support this grand old college, are to be congratulated on their insistence that this private college continue to share in the higher education enterprise in mid-America.

The capacity of private colleges to survive gets more difficult each year, but the need for value-oriented colleges, free of dominance by the whims of the public as expressed through their governments, has never been greater. This need for strong private colleges makes me pleased that our new chief academic officer, Dr. Daniel Keck of Carthage College, comes to Lindenwood with over 20 years of experience in academic administration with private colleges. Dr. Keck will assume his duties on July 15 and will be second to the President in command of the college. One of Dr. Keck's first tasks will be to bring greater coordination among the college's rather complex and varied academic programs. That complexity is being increased this Fall by the addition of our new, Saturday Campus. Dr. Keck will also assume responsibility for both admissions and college life, areas formerly reporting to the President.

Enrollments for this past year were up, but still short of our budget projections. That fact, plus a continued slowness to secure prompt payment from students who owe the college money, causes a severe cash shortage during the summer months. Although our cash situation is much improved over a year ago, it will still be necessary to borrow through the summer. In addition, there are major roof and maintenance repairs that just must be made this summer.

To meet our continuing financial crunch, we are taking the following actions: (1) Three faculty positions whose present occupants have resigned will not be filled during 1986-87 and one part-time position will be reduced still further. (2) Projected salary increases for next year will be cut in half with the hope, but not the promise, that the other half may be restored by mid-year. This action I am particularly reluctant to take as our salary levels are too low and it becomes increasingly difficult to compete, especially for faculty. (3) Vice President Tilden has aged all our accounts receivables, assigned one of his staff to spend full-time on receivables, and will begin turning over to a collection agency accounts delinquent in excess of 90 days. Starting with the Fall, a service charge of \$25.00 will be made for all promissory notes and the dollar amount of all notes will be limited to that portion of a student's tuition which the student's employer agrees to reimburse. (4) Library book purchases will be delayed until later in the Fall when it is hoped more funds will be available. (5) Part-time help will be retained in the Admissions Office throughout the Summer to increase the efforts to

secure more students for the Fall. (6) New positions have been restricted to our Vice President for Academic Affairs/Dean of Faculty and an Assistant Director of Development for Grants. (7) Under the direction of Mr. Gossage and Mr. Thompson and the Board Fund Raising and Development Committee, we are beginning immediately to seek \$250,000 for gifts for capital expenditures over and above annual gifts for current expenditures. We just must raise \$250,000 as quickly as possible to remedy some major physical deficiencies to our beautiful campus and historic old buildings. To delay any longer is unthinkable.

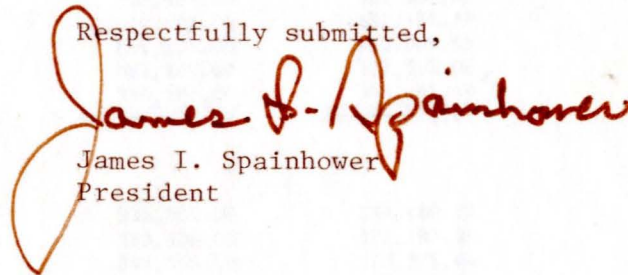
Plans are progressing on the Lindenwood Village with construction of the first phase slated for early Spring of 1987. The scale model of the Village will be on display during Commencement activities and then taken to the lobby of the City Hall and several other locations for the public to see.

The possibility of the national offices of the newly reunited Presbyterian Church being located on land the college owns between the College and the Village is an exciting prospect. The St. Louis area is one of 46 cities being considered. The list should be narrowed to 6 finalists by Summer.

Next Fall, we will welcome the first two recipients of the newly established Motley Scholarship. Kristen Wixon of Blue Springs and Karen Ulrich of Maryland Heights were picked from nearly 100 nominations for this prestigious honor.

Please accept my thanks, and those of the entire Lindenwood family, for all each of you are doing to help Lindenwood regain financial stability and once again, stand tall among the truly fine private academic institutions in mid-America.

Respectfully submitted,

A handwritten signature in dark ink, reading "James I. Spainhower". The signature is written in a cursive style with a large, looping initial "J".

James I. Spainhower
President

To: Board of Directors
 From: George W. Tilden, Vice President of Finance
 Date: April 21, 1986
 Re: 9 Month Financial Statement - March 31, 1986

Operating Budget 1986-87	Adjusted Actual March 31, 1986	% Enclosed
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The attached Statement of Operations reflects a net surplus of \$165,030.94 after excluding the sale of the farm property. This compares very favorably with a year ago, March 31, 1985, when expenditures exceeded receipts by \$282,229.47. Based on the experience to date it is believed that fiscal year 1986 will attain our budget goal of a surplus of \$206,000. The principal problem that the college is experiencing as has been true for a number of years, revolves around cash flow.

In addition, enclosed are copies of the balance sheet, statements of debt, gifts and endowment fund as of March 31, 1986. We have also provided copies of the proposed 1986-87 budget in summary form with revenue detail and projected debt service required assuming that the college will participate in the Missouri Health & Education Bond issue.

Category	Operating Budget 1986-87	Adjusted Actual March 31, 1986	% Enclosed
Operating and General	\$5,735,083.00	\$4,714,912.57	82.07
Book Support	362,481.00	248,948.70	68.68
Library Services	735,404.00	513,352.61	69.61
Instructional Support	1,319,055.00	1,182,456.59	77.81
Travel & Maintenance	801,316.00	450,009.65	56.16
Scholarships & Awards	482,180.00	317,332.00	65.82
Miscellaneous	370,525.00	243,491.65	65.71
Instructional and General	<u>48,706,896.00</u>	<u>\$4,809,817.11</u>	<u>71.33</u>
Special Services	\$ 330,604.00	\$ 227,960.22	67.32
Student Health	513,806.00	272,193.91	52.77
Sports	-348,066.00	313,571.44	90.73
Auxiliary Services	78,610.00	15,622.71	19.71
Auxiliary Service	<u>\$1,274,866.00</u>	<u>\$ 859,748.38</u>	<u>67.33</u>
DEBT OBLIGATIONS	15,243,382.00	15,329,369.39	70.71
Cash Revenue over Expenditures	\$ 206,112.79	\$1,642,112.90	
Increase from Land Sale *		1,679,081.38	
Revenue over Expenditures		<u>\$ 165,030.94</u>	

LINDENWOOD COLLEGE

LINDENWOOD COLLEGE
Statement of Operations

March 31, 1986

	Operating Budget 1985-86	Adjusted Actual March 31, 1986	% Realized
REVENUE			
<u>Educational and General</u>			
Tuition	\$5,843,535.00	\$4,047,408.75	69.26
Fees	100,000.00	87,606.00	87.61
Gifts	600,000.00	301,015.14	50.17
Endowment Income	91,915.79	52,449.94	57.06
Sales & Service of Education Department	105,000.00	81,526.80	77.64
Other Sources *	291,010.00	2,185,401.81	750.97
Total Educational and General	\$7,031,460.79	\$6,755,408.44	96.07
<u>Auxiliary Services</u>			
Residence Halls	\$ 387,000.00	\$ 298,774.94	77.20
Food Service	620,750.00	311,704.43	50.21
Bookstore	385,000.00	345,685.06	89.78
Other Auxiliary Services	25,500.00	23,589.46	92.50
Total Auxiliary Service	\$1,418,250.00	\$ 917,073.85	64.66
TOTAL REVENUE	\$8,449,710.79	\$7,672,482.29	90.80
EXPENDITURES			
<u>Educational and General</u>			
Instruction	\$2,735,063.00	\$1,714,012.57	62.67
Academic Support	362,463.00	248,946.20	68.68
Student Services	735,404.00	513,352.61	69.81
Institutional Support	1,519,695.00	1,182,456.59	77.81
Operation & Maintenance	801,316.00	450,009.65	56.16
Scholarships & Awards	482,160.00	317,352.00	65.82
Debt Service *	330,595.00	543,491.49	164.40
Total Educational and General	\$6,966,696.00	\$4,969,621.11	71.33
<u>Auxiliary Services</u>			
Residence Halls	\$ 338,604.00	\$ 227,960.22	67.32
Food Service	515,806.00	272,193.91	52.77
Bookstore	346,066.00	313,971.44	90.73
Other Auxiliary Services	76,410.00	45,622.71	59.71
Total Auxiliary Service	\$1,276,886.00	\$ 859,748.28	67.33
TOTAL EXPENDITURES	\$8,243,582.00	\$5,829,349.39	70.71
Excess Revenue over Expenditures	\$ 206,128.79	\$1,843,112.90	
Less: Proceeds from Land Sale *		1,678,081.96	
Excess Revenue over Expenditures		\$ 165,030.94	

Agency Funds
Due From Current

\$ 12,834.65

LINDENWOOD COLLEGE

Balance Sheet - March 31, 1986

ASSETS

Current Fund

Cash	\$ 190,521.22
Short Term Investments	37,700.00
Accounts Receivable	1,700,076.81
Prepaid Expenses	106,181.54
Inventories	168,491.94
Due to Other Funds	<u>\$2,202,971.51</u>
Fund Balance	
Current Year Operations	

Restricted

Due From Current Funds	<u>\$ 153,500.47</u>
Fund Balance	

Loan Funds

National Direct Student Loan Funds	\$ 78,988.31
Loans	975,294.14
Less Reserve	(157,700.00)
National Direct Student Loans	<u>\$ 896,582.45</u>

Endowment Funds

Investment-Securities & Cash	\$1,418,529.50
Due From Current	754,111.04
Safety Deposit Box Securities	<u>130,780.83</u>
Kyle Fund	
Cookell Fund	
Booker Organ Fund	<u>\$2,304,321.37</u>

Annuity Funds

Investments	<u>\$ 45,225.60</u>
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Plant Funds

Cash	\$ 39,750.96
CHL Reserve Fund - Cash	37,400.38
Land	287,061.15
Buildings	10,602,557.97
Equipment	1,566,766.50
Work-in-Progress	288,145.32
College Housing Loan Reserve	<u>\$12,821,686.28</u>

Agency Funds

Due From Current	<u>\$ 12,834.69</u>
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LINDENWOOD COLLEGE

Balance Sheet - March 31, 1986

LIABILITIES AND FUND BALANCE

<u>Current Fund</u>	
Notes Payable	\$ 1,000,000.00
Accounts Payable	358,783.47
Accrued Payroll	97,692.85
Deferred Income	768,808.83
Deposits	3,755.00
Due to Other Funds	920,197.22
Fund Balance	(2,582,913.06)
Current Year Operations	
	<u>\$ 566,324.31</u>

<u>Restricted</u>	
Fund Balance	<u>\$ 153,500.74</u>

<u>Loan Funds</u>	
National Direct Student Loans	<u>\$ 896,582.45</u>

<u>Endowment Funds</u>	
Principal Surplus	\$ 266,865.06
Restricted	1,429,580.74
Unrestricted	476,194.76
Thomas Fund	16,991.70
Jelkyl Fund	6,903.53
Kyle Fund	1,200.00
Goodall Fund	82,921.10
Becker Organ Fund	23,664.50
	<u>\$ 2,304,321.37</u>

<u>Annuity Funds</u>	
McCluer Fund	\$ 29,976.54
Crider Fund	9,250.00
Betzler Fund	5,999.06
	<u>\$ 45,225.60</u>

<u>Plant Funds</u>	
Lease Obligations	\$ 10,904.00
Bonds Payable	642,000.00
Fund Balance	11,097,327.76
College Housing Loan Program	1,034,054.14
College Housing Loan Reserve	37,400.34
	<u>\$12,821,686.28</u>

<u>Agency Funds</u>	
Fund Balance	<u>\$ 12,534.69</u>

LINDENWOOD COLLEGE - OUTSTANDING DEBT

March 31, 1986

SHORT TERM DEBT

	BALANCE		PRINCIPAL ACTIVITY		BALANCE
	December 31, 1986		ADDED	RETIRED	
<u>NOTES PAYABLE</u>					
Landmark of St. Charles, Co., N.A. Operating - Maturity 1-31-88	<u>\$1,000,000.00</u>		<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$1,000,000.00</u>

LONG TERM DEBT

<u>BONDS PAYABLE</u>					
(Semi-annual payment January & July)					
HEW Bonds, Young Hall, 1966	\$ 273,000.00		\$ -0-	\$ 25,000.00	\$ 238,000.00
HEW Bonds, Library, 1968	136,000.00		-0-	-0-	136,000.00
HEW Bonds, Fine Arts, 1969	<u>258,000.00</u>		<u>-0-</u>	<u>-0-</u>	<u>258,000.00</u>
	<u>\$ 667,000.00</u>		<u>\$ -0-</u>	<u>\$ 25,000.00</u>	<u>\$ 642,000.00</u>

<u>LOANS PAYABLE</u>					
(Semi-annual payment May & November)					
Department of Education College Housing Loan Maturity 2022	<u>\$1,034,054.14</u>		<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$1,034,054.14</u>

<u>ENDOWMENT LOAN</u>					
Endowment Loan to Current Maturity 1995	<u>\$ 766,373.07</u>		<u>\$ -0-</u>	<u>\$ 12,262.03</u>	<u>\$ 754,111.04</u>

Total Short Term Debt					\$1,000,000.00
Total Long Term Debt					2,421,165.18
Total Debt					<u>\$3,421,165.18</u>

LINDERWOOD COLLEGE

Finance Committee Investment Guidelines, Objectives and Policies

I Guidelines From the Board of Directors

- A. The Board of Directors of Linderwood College delegates the responsibility of investing the College's capital assets to the Finance Committee appointed by the Board.
- B. Funds are to be invested as promptly as possible and in such a manner as to obtain maximum return consistent with a preservation of principal.

GIFTS RECEIVED

July 1, 1985 - March 31, 1986

SOURCE

Alumni	\$100,003.18
Board	27,571.74
Friends	58,625.07
Organizations	153,338.16
Estates	<u>25,270.92</u>
	<u>\$364,809.07</u>

II Current Finance Committee Policy

PURPOSE

Unrestricted	\$301,015.14
Restricted:	
Instructional	25.00
Library	77.00
Operation/Maintenance	10,226.00
Scholarships	14,332.66
Other	9,362.80
Endowment (Organ Fund)	29,570.47
Sibley Renovation	<u>200.00</u>
	<u>\$364,809.07</u>

LINDENWOOD COLLEGE

Statement of Lindenwood College Investment Fund's
as of 4-30-86

Finance Committee Investment Guidelines, Objectives and Policies

	Security	Book Value	Market Value	Est. Income
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I Guidelines from the Board of Directors

- A. The Board of Directors of Lindenwood College delegates the responsibility of investing the College's capital assets to the Finance Committee appointed by the Board.
- B. Funds are to be invested as promptly as possible and in such a manner as to obtain maximum return consistent with a preservative of principal.
- C. The Committee is authorized to invest through the president and vice president of finance in a full range of cash equivalents, bonds, treasury notes, and other government agencies in light of the prevailing markets.
- D. The Finance Committee may invest only in U.S. Government securities or agencies which it believes will carry out the purpose of the fund, or in corporate bonds having a AA rating or better with a maturity of 10 years or less. USA securities may have maturities up to 15 years and Certificates of Deposit insured by F.D.I.C. or F.S.L.I.C.
- E. It is recommended that the Finance Committee convene at least semiannually to review the investment policy, the investment portfolio, and current economic conditions.

II Current Finance Committee Policy

- A. It is anticipated during the first, second, and third quarters of FY-1986 that interest rates will remain at current levels with only moderate fluctuation in a constant to soft economic environment. It is further anticipated that the fourth quarter of FY-1986 may bring a slight upward trend.
- B. Under these circumstances, the Finance Committee is committed to preserving the capital assets of the College and avoiding the risk of invading corpus.
- C. To accomplish this goal the Finance Committee suggests that the investment portfolio be (after review with our current safekeeping agent and broker): 1/3 to 1/2 portfolio 7-15 years maturity, 1/4 4-6 years maturity, and 1/4 to 1/3 1-2 year maturity, cash balances held in short-term cash equivalent fund.

1 - 2 years	200,000	14
2 - 7 years	140,000	7
7 - 15 years	1,314,616	96
	\$2,130,346	100%

Statement of Lindenwood College Endowment Fund's
as of 4-17-86

<u>Par Value or Shares</u>	<u>Security</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Est. Income</u>
100,000	Burlington Northern Eq. Trust Cert. 9.250% Due 8-1-91	\$105,615	\$106,125	\$ 9,250
40,000	Federal Farm Bank 14.10% Due 6-1-90	39,512	48,400	5.640
250,000	U.S. Treasury Note 12.675% Due 7-31-86	251,328	254,998	31,563
150,000	U.S. Treasury Note 10.750% Due 3-31-87	155,297	155,484	16,125
140,000	U.S. Treasury Note 12% Due 5-15-87	147,831	147,480	16,800
34,300	Federal Home Loan Mtg.	34,400	34,300	2,761
176,405	Federal Home Loan Mgt. 8% Due 11-15-95	176,570	176,570	14,112
250,000	Government Nat'l Mtg. Assn. 9% Due 2-15-01	252,500	252,500	22,500
235,330	U.S. Gover. Cash & Equivalent Income Fund	235,330	235,330	17,615
250	Medicare - Glazer Corp.	<u>1,125</u>	<u>938</u>	<u>--</u>
	Subtotal	\$1,399,508	\$1,412,125	\$136,366
754,111	Endowment Loan 10.5% Due 7-1-95	<u>754,111</u>	<u>754,111</u>	<u>79,181</u>
\$2,130,396	Grand Total	<u>\$2,153,619</u>	<u>\$2,166,236</u>	<u>\$215,547</u>

Maturity Schedule

	<u>Par Value</u>	<u>Percent</u>
Less than 1 year	\$ 485,330	23
1 - 2 years	209,000	14
2 - 7 years	140,000	7
7 - 15 years	<u>1,214,816</u>	<u>56</u>
	\$2,130,146	100%

BUDGET SUMMARY
LINCOLNWOOD COLLEGE

Comparison of Current Budget 1985-86 to Proposed Budget 1986-87

REVENUE	55-87	85-86	Increase/ (Decrease)
PROPOSED BUDGET			
<u>Educational and General</u>			
Tuition		\$5,843,535.00	257,752
Fees		100,000.00	24,700
Gifts		500,000.00	60,000
Endowment Income	77,000.00	91,915.00	(14,915)
Sales & Services of Education Dept.	85,000.00	101,000.00	(10,000)
	326,000.00	291,010.00	34,990
ASSUMPTIONS-			
<u>Educational and General</u>	\$7,383,987.00	\$7,031,460.00	352,527
1) Tuition Increase 5% - see attached page			
2) Enrollment Increase to 500 - see attached page (Full-time Day)			45,000
3) Board and Room - no increase	400,000.00	385,000.00	15,000
4) New Personnel - Development, Assistant Director of Grants Vice President of Academic Affairs	25,500.00	23,300.00	2,200
5) Scholarship Awards - increase	18,884,327.00	18,449,710.00	434,617
6) Salary Pool - \$204,000			
7) Debt Service - increase due to Missouri Education & Health Funds in the amount of \$1,500,000 (Includes principal and interest) Repayment required monthly			70,973
8) Utility Costs - 6%	715,405.00	735,404.00	(19,799)
9) Gifts - Current year's use increase 10% over 1985-86	1,304,139.00	1,519,625.00	34,444
10) Capital Expenditures - separate budget			(31,438)
<u>Auxiliary Services</u>			
Residence Halls	\$ 316,557.00	\$ 338,604.00	(22,047)
Food Service	527,127.00	515,806.00	11,321
Bookstore	349,668.00	346,056.00	3,602
Other Auxiliary Service	99,409.00	78,410.00	22,999
Total Auxiliary Service	\$1,292,761.00	\$1,278,886.00	15,875
TOTAL EXPENDITURES	<u>\$8,676,748.00</u>	<u>\$8,245,582.00</u>	<u>431,166</u>
Excess Revenue over Expenditures	\$ 306,128.00	\$ 306,128.00	
Less Projected Salary Increase	200,000.00		
Excess Revenue over Expenditures	\$ 106,128.00	\$ 206,128.00	

BUDGET SUMMARY
LINDENWOOD COLLEGE

Comparison of Current Budget 1985-86 to Proposed Budget 1986-87

REVENUE	86-87	85-86	Increase/ (Decrease)
<u>Educational and General</u>			
Tuition	\$6,101,287.00	\$5,843,535.00	257,752
Fees	124,700.00	100,000.00	24,700
Gifts	660,000.00	600,000.00	60,000
Endowment Income	77,000.00	91,915.00	(14,915)
Sales & Service of Education Dept.	95,000.00	105,000.00	(10,000)
Other Sources	326,000.00	291,010.00	34,990
Total Educational and General	\$7,383,987.00	\$7,031,460.00	352,527
<u>Auxiliary Services</u>			
Residence Halls	\$ 432,000.00	\$ 387,000.00	45,000
Food Service	642,840.00	620,750.00	22,090
Bookstore	400,000.00	385,000.00	15,000
Other Auxiliary Services	25,500.00	25,500.00	--
Total Auxiliary Service	\$1,500,340.00	\$1,418,250.00	82,090
TOTAL REVENUE	\$8,884,327.00	\$8,449,710.00	434,617
<u>EXPENDITURES</u>			
<u>Educational and General</u>			
Instruction	\$2,664,090.00	\$2,735,063.00	(70,973)
Academic Support	315,453.00	362,463.00	(47,010)
Student Services	715,605.00	735,404.00	(19,799)
Institutional Support	1,554,139.00	1,519,695.00	34,444
Operation & Maintenance	769,878.00	801,316.00	(31,438)
Scholarships & Awards	761,982.00	482,160.00	279,822
Debt Service	428,052.00	330,595.00	97,457
Total Educational and General	\$7,209,199.00	\$6,966,696.00	242,503
<u>Auxiliary Services</u>			
Residence Halls	\$ 316,557.00	\$ 338,604.00	(22,047)
Food Service	527,127.00	515,806.00	11,321
Bookstore	349,668.00	346,066.00	3,602
Other Auxiliary Service	99,409.00	76,410.00	22,999
Total Auxiliary Service	\$1,292,761.00	\$1,276,886.00	15,875
TOTAL EXPENDITURES	\$8,501,960.00	\$8,243,582.00	258,378
Excess Revenue over Expenditures	\$ 382,367.00	\$ 206,128.00	
Less Projected Salary Increase	204,000.00		
Excess Revenue over Expenditures	\$ 178,367.00	\$ 206,128.00	

BUDGET 1986-87

ESTIMATED TUITION

Fall 1986 Semester

Full Time Day Undergraduate	500 @ \$2,600	\$1,300,000
Graduate Fine Arts	5 x 6 @ \$170	5,100
Graduate Education	50 x 3 @ \$170	25,500
Evening Undergraduate	335 x 4.5 @ \$135	203,512
Part-time	50 x 6 @ \$175	52,500

Total Fall 1986 Tuition \$1,586,612

Spring 1987 Semester

Full Time Day Undergraduate	475 @ \$2,600	\$1,235,000
Graduate Fine Arts	5 x 6 @ \$170	5,100
Graduate Education	50 x 3 @ \$170	25,500
Evening Undergraduate	300 x 3.5 @ \$135	141,750
Part-time	50 x 2.6 @ \$175	52,500

Total Spring 1986 Tuition \$1,459,850

TOTAL SEMESTER TUITION \$3,046,462

Fall 1986 Trimester

LCIE Undergraduate	270 x 9.5 @ \$160	\$ 410,400
LCIE Graduate	90 x 9 @ \$175	141,750
LCIE Weekend: Undergraduate	25 x 10 @ \$160	40,000
Graduate	15 x 9 @ \$175	23,625
Traditional Weekend	100 x 4.5 @ \$115	51,750

Total Fall 1986 Trimester \$ 667,525

Winter 1987 Trimester

LCIE Undergraduate	240 x 9.5 @ \$160	\$ 364,800
LCIE Graduate	90 x 9 @ \$175	141,750
LCIE Weekend: Undergraduate	30 x 10 @ \$160	48,000
Graduate	10 x 9 @ \$175	15,750
Traditional Weekend	100 x 4.5 @ \$115	51,750

Total Winter 1987 Trimester \$ 622,050

Spring 1987 Trimester

LCIE Undergraduate	200 x 9.5 @ \$160	\$ 304,000
LCIE Graduate	85 x 9 @ \$175	133,875
LCIE Weekend: Undergraduate	25 x 10 @ \$160	40,000
Graduate	15 x 9 @ \$175	23,625
Traditional Weekend	100 x 4.5 @ \$115	51,750

Total Spring 1987 Tuition \$ 553,250

TOTAL LCIE TUITION \$1,842,825

BUDGET 1986-87

ESTIMATED TUITION

Quarter Fall 1986

MBA - On Campus	150 x 3.5 @ \$170	\$ 89,250
Mansion House/Westport Undergrad.	56 x 4 @ \$135	30,240
Mansion House/Westport MBA	210 x 4 @ \$170	142,800
United Van Lines	30 x 3 @ \$135	12,150
		<hr/>
Total Quarter Fall 1986 Tuition		\$ 274,440

Quarter Winter 1987

MBA - On Campus	110 x 3.5 @ \$170	\$ 65,450
Mansion House/Westport Undergrad.	50 x 4 @ \$135	27,000
Mansion House/Westport MBA	205 x 4 @ \$170	139,400
United Van Lines	30 x 3 @ \$135	12,150
		<hr/>
Total Quarter Winter 1987 Tuition		\$ 244,000

Quarter Spring 1987

MBA	110 x 3.5 @ \$170	\$ 65,450
Mansion House/Westport Undergrad	50 x 4 @ \$135	27,000
Mansion House/Westport Graduate	200 x 4 @ \$170	136,000
United Van Lines	30 x 3 @ \$135	12,150
		<hr/>
Total Quarter Spring 1987		\$ 240,600

Quarter Summer 1987

MBA	80 x 3.5 @ \$170	\$ 47,600
Mansion House/Westport Undergrad.	50 x 4 @ \$135	27,000
Mansion House/Westport MBA	180 x 4 @ \$170	122,400
United Van Lines	30 x 3 @ \$135	12,150
Undergraduate Education	150 x 4.5 @ \$135	91,125
Graduate Education	100 x 2 @ \$170	34,000
		<hr/>

Total Quarter Summer 1987 Tuition \$ 334,275

TOTAL QUARTER TUITION \$1,093,000

Miscellaneous Tuition

McDonald's etc. (Non-credit) \$ 20,000

General Motors

Fall 1986	80 x 3 @ \$135	\$ 32,400
Winter 1987	80 x 3 @ \$135	32,400
Spring 1987	80 x 3 @ \$135	32,400
		<hr/>

Total General Motors Tuition \$ 97,200

BUDGET 1986-87

ESTIMATED TUITION

BUDGET 1986-87

Estimated Fees

High School Student

Fall 1986	30 @ \$ 30	\$	900
Spring 1987	Laboratory Fees/Studio 30 @ \$ 30	\$ 29,000.00	900

Total High School Tuition \$ 1,800

Total Miscellaneous Tuition \$ 119,000

GRAND TOTAL TUITION \$6,101,287

Over Load Fees 3,000.00

Transcript Fees 7,500.00

Audit Fees 300.00

Add/drop Fees 2,000.00

Application Fees 30,000.00

Late Payment Fees 10,000.00

LCLE - Critical Life Workshop 1,500.00

Student Insurance 400.00

Miscellaneous 10,000.00

\$124,700.00

BUDGET 1986-87

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Gifts for Current Year Use

BUDGET 1986-87

Estimated Fees

Individuals

Alumni	\$180,000.00
Laboratory Fees/Studio	\$ 29,000.00
Board of Directors	
Student Teaching Fees (Members)	90,000 2,000.00
Practicum Credit	50,000 4,000.00
Critical Life (staff)	15,000 15,000.00
Applied Music	80,000 10,000.00
Over Load Fees	<u>14,000 3,000.00</u>
Transcript Fees	7,500.00 429,000.00
Audit Fees	300.00

Organizations

Add/Drop Fees	2,000.00
Corporations	\$222,000.00
Application Fees	30,000.00
Church	<u>9,000.00</u>
Late Payment Fees	10,000.00
TOTAL	<u>\$231,000.00</u>
LCIE - Critical Life Workshop	1,500.00
Current Year Use	860,000.00
Student Insurance	400.00
Miscellaneous	<u>10,000.00</u>
	\$124,700.00

** The Fund Raising and Development Committee of the Board of Directors will set an additional goal for capital and endowment funds for the 1986-87 year.

BUDGET 1986-87

Gifts for Current Year Use

Individuals

Alumni		\$180,000.00
Board of Directors (Current & Life Members)		90,000.00
Friends of Assets		50,000.00
Faculty and Staff		15,000.00
St. Charles		80,000.00
Estates		<u>14,000.00</u>
<u>Estimated TOTAL</u>		\$429,000.00
<u>Organizations</u>	1. \$ 126,205.00 2. <u>72,841.00</u>	
Corporations	\$ <u>199,046.00</u>	\$222,000.00
Church		<u>9,000.00</u>
TOTAL	511 Funded Scholarships 92 Operating Budget	<u>77,622.00</u> \$231,000.00
Current Year Use		<u>\$ 199,046.00</u> \$660,000.00

** The Fund Raising and Development Committee of the Board of Directors will set an additional goal for capital and endowment funds for the 1986-87 year.

BUDGET 1986-87

Sales of Miscellaneous Departments

ENDOWMENT INCOME

Theatre Tickets/Nostrigala	As of February 28, 1986	75,000.00
Theatre Concessions		500.00
Theatre Advertising		500.00
Theatre Miscellaneous		500.00
Market Value of Assets		\$1,374,259.00
Internal Endowment Loan		58,000.00
Educational Workshops		4,000.00
Reading Clinic		2,500.00
		<u>\$2,115,798.00</u>

Estimated Income

1.	\$	126,205.00
2.		<u>72,841.00</u>
	\$	<u>199,046.00</u>

9.4%

61%	Funded Scholarships	\$	121,418.00
39%	Operating Budget		<u>77,628.00</u>
		\$	<u>199,046.00</u>

BUDGET 1986-87

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BUDGET 1986-87

Sales of Educational Departments

Administrative Overhead	12,000.00	
Center	1,000.00	
Fees and Fines	13,000.00	
Theatre Tickets/Madrigals	\$ 25,000.00	
Theatre Concessions	500.00	
Theatre Advertising	500.00	
Theatre Miscellaneous	500.00	
Athletic Tickets	4,000.00	
Campus School/Kindegarten	58,000.00	
Educational Workshops	4,000.00	
Reading Clinic	<u>2,500.00</u>	
		\$ 95,000.00
Pool	3,500.00	
Income	50,000.00	
Rental	2,000.00	
Field Rental	25,000.00	
Subscription	1,000.00	
Weekend	100.00	
Miscellaneous Income	10,000.00	
Library	500.00	
Binding	2,000.00	
Files	100.00	
Lost and Damaged	300.00	
Income C & L Joint Venture (100,000 Note)	<u>35,000.00</u>	
TOTAL BUDGET INCOME		\$288,800.00
Rental Income		
	\$ 9,000.00	
Eastlick Manor	7,200.00	
Office	500.00	
Watson Lodge	5,000.00	
Warehouses	<u>14,400.00</u>	
TOTAL RENTAL INCOME		\$ 37,200.00
TOTAL OTHER SOURCES		\$326,000.00

BUDGET 1986-87
Auxiliary Income

Resident Halls

Auxiliary 1986-87

	<u>Fall</u>	<u>Spring</u>	
88 Irwin Dormitory			
92 McCluer Dormitory			
128 Parker Dormitory	300 @ \$600	275 @ \$600	
64 Cobbs Dormitory	\$180,000	\$165,000	\$ 345,000.00
Niccolls Lease Contracts	5 @ \$200 per month		12,000.00
Conferences:			
Irwin			
McCluer			
Parker			
Cobbs			
Sibley			
Niccolls			<u>75,000.00</u>
TOTAL RESIDENCE HALL INCOME			\$ 432,000.00

Food Service

Fall

Spring

Ayres Dining Hall			
Board	290 x \$688	265 x \$688	\$ 381,840.00
	10 x \$800	10 x \$800	16,000.00
Departmental Charges			30,000.00
Cash Sales			35,000.00
Catering and Conferences			165,000.00
Concession Stand			<u>15,000.00</u>
TOTAL FOOD SERVICE INCOME			\$ 642,840.00

Bookstore

Sales		\$ 365,000.00
Departmental Charges		<u>35,000.00</u>
TOTAL BOOKSTORE INCOME		\$ 400,000.00

SUMMARY OF EXPENSES
Lindenwood College
Proposed Budget 1986-87

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BUDGET 1986-87

	Auxiliary Income		Increase/ Decrease	Capital Expenditures
	85-86	86-87		Budget 86-87
<u>Lindenwood Lodge - Student Center - Other</u>		\$ 9,850		\$ 2,590
1102 Evening College-Admin.	115,600	164,235		
Room Rental - Lodge	370,456	34	\$ 10,000.00	
Pool Admissions - Cobbs Pool	---	20,000	500.00	
Campus Vending	365,800	365,468		
Game Machines	94,363	100,6	5,000.00	
Drink Machines	14,340	---	6,000.00	
Laundry Machines	119,065	129,1	2,000.00	
Tobacco Machines	213,290	202,8	1,000.00	
Candy Machines	4,050	---	1,000.00	
			<u>\$ 25,500.00</u>	
TOTAL AUXILIARY INCOME	121,415	125,307	\$1,500,340.00	
1125 Education Workshops	11,850	---		
1126 English Department-ESL	164,033	137,410		
1140 Fashion/Merchandising	30,749	32,857		
1146 History/Political Sci.	69,179	72,312		430
1152 Mathematics	146,530	161,617		9,530
1151 Modern Languages	25,537	39,196		
1167 Performing Arts	221,496	191,167		
1159 Physical Education	2,400	---		
1176 Psychology	52,753	54,346		
1179 Radio KCLC-FM	139,314	68,935		11,625
1182 Reading Clinic	2,000	2,110		
1183 Religion/Philosophy	10,996	10,565		
1188 Sociology	50,728	53,601		
1194 Summer Session	52,200	48,833		
TOTAL INSTRUCTIONAL	\$2,735,665	\$2,664,090	(\$ 70,973)	\$ 26,215
<u>Academic Support</u>				
1301 Faculty Development	\$ 5,400	\$ 5,400		
1320 Campus School	47,461	53,385		
1330 Library	257,312	216,128		\$ 50,000
1332 Library Photocopier	4,000	3,000		2,425
1335 Audio Visual Service	24,990	21,240		
1340 Theatre	23,100	16,300		800
TOTAL ACADEMIC SUPPORT	\$ 362,463	\$ 315,433	(\$ 47,010)	\$ 53,225
<u>Student Services</u>				
1404 Admissions	\$ 399,435	\$ 362,094		
1416 Cap Center	50,065	49,284		
1428 Dean of College Life	83,122	37,021		
1426 Chaplains	6,590	6,940		

SUMMARY OF EXPENSE
Lindenwood College

Proposed Budget 1986-87

	Budget 85-86	Budget 86-87	Increase/ Decrease	Capital Expenditures Budget 86-87
<u>Instructional</u>				
1101 General Instruction	\$ 11,000	\$ 9,850	(1,150)	\$ 2,590
1102 Evening College-Admin.	115,600	144,295	28,695	
1103 LCIE Administration	530,456	542,038	11,582	
1105 Non-Credit Instruction	---	20,000	20,000	
1104 Mansion House/West Port	366,800	365,468	(1,332)	
1107 Art Department	96,363	100,648	4,285	
1110 Biology - Deaconess	14,340	---	(14,340)	
1111 Biology	119,065	129,105	10,040	
1113 Business Administration	213,290	202,891	(10,399)	
1115 Chemistry Deaconess	4,050	---	(4,050)	
1116 Chemistry	62,038	63,671	1,633	
1119 Communications	96,391	87,042	(9,349)	
1122 Education	121,415	125,307	3,892	
1125 Education Workshops	11,850	---	(11,850)	
1128 English Department-ESL	164,033	137,410	(26,623)	
1140 Fashion Merchandising	30,749	32,657	1,908	
1146 History/Political Sci.	69,179	72,312	3,133	450
1158 Mathematics	146,650	161,617	14,967	9,550
1161 Modern Languages	29,837	39,196	9,359	
1167 Performing Arts	221,496	191,187	(30,309)	
1169 Physical Education	2,400	---	(2,400)	
1176 Psychology	52,753	54,346	1,593	
1179 Radio KCLC-FM	139,314	68,935	(70,379)	15,625
1182 Reading Clinic	2,000	2,110	110	
1185 Religion/Philosophy	10,996	10,565	(431)	
1188 Sociology	50,798	53,601	2,803	
1194 Summer Session	52,200	49,839	(2,361)	
TOTAL INSTRUCTIONAL	\$2,735,063	\$2,664,090	(\$ 70,973)	\$ 28,215
<u>Academic Support</u>				
1301 Faculty Development	\$ 5,400	\$ 5,400		
1320 Campus School	47,661	53,385	5,724	
1330 Library	257,312	216,128	(41,184)	\$ 50,000
1332 Library Photocopier	4,000	3,000	(1,000)	2,425
1335 Audio Visual Service	24,990	21,240	(3,750)	
1340 Theatre	23,100	16,300	(6,800)	800
TOTAL ACADEMIC SUPPORT	\$ 362,463	\$ 315,453	(\$ 47,010)	\$ 53,225
<u>Student Services</u>				
1404 Admissions	\$ 399,435	\$ 362,094	(37,341)	
1416 Cap Centrer	50,065	49,284	(781)	
1428 Dean of College Life	53,122	57,021	3,899	
1426 Chaplain	6,590	6,940	350	

	Budget 85-86	Budget 86-87	Increase/ Decrease	Capital Expenditures Budget 86-87
1452 Identification Cards	\$ 1,400	\$ 800		
1458 Intercollegiate Ath.	53,710	59,582		\$ 9,100
1749 Registrar	58,042	62,110		
1482 Programs/Residential Life	20,840	22,537		2,750
1488 Veterans Affairs	5,290	5,034		
1440 Financial Aid	70,940	75,299		
1446 Health Center	15,970	14,904		
Total Student Services	\$ 735,404	\$ 715,605	(\$ 19,799)	\$ 11,850
<u>General Institutional</u>				
1500 Board of Directors	\$ 1,900	\$ 1,900		
1502 General Institutional	358,900	372,000		
1504 President	104,030	105,295		
1506 Darn of Faculty	59,508	60,691		
1508 Business Office	173,449	188,926		
1510 Computer Center	121,588	91,516		\$ 45,000
1516 Personnel Office	25,722	26,845		
1522 Duplicating	99,419	93,310		7,500
1526 Post Office	26,300	24,517		
1532 Admin./Conferences	78,300	80,180		
1537 Security	130,344	97,546		2,000
1539 Switchboard	43,604	18,936		
1550 Development	184,066	181,697		
1552 Work Service	16,600	18,925		2,700
1560 Alumni	22,855	23,704		
1570 Public Relations	70,060	165,101		1,000
1580 Crider Annuity	540	540		
1581 McCluer Annuity	2,050	2,050		
1582 Betzler Annuity	460	460		
Total General Insti.	\$1,519,695	\$1,554,139	(\$ 34,444)	\$ 58,200
<u>Physical Plant</u>				
1600 Physical Plant Genr'l	\$ 145,645	\$ 141,210		\$ 3,150
1610 Butler Hall	41,380	41,985		
1613 Library	56,360	50,065		
1622 Fine Arts Building	56,940	57,850		
1624 Gables	40,140	40,340		
1626 Jelkyl Theatre	10,250	7,670		5,000
1632 Memorial Arts Bldg.	35,740	36,220		4,000
1636 Roemer Hall	91,755	94,700		
1638 Stables	37,680	40,760		5,000
1640 Stumberg Hall	10,900	11,355		
1642 Young Hall	77,000	79,455		
1646 Campus	83,500	78,628		17,200
1649 Steam Plant	35,030	36,910		
1655 Eastlick House	4,890	5,075		
1664 Motor Pool	24,900	27,500		
1667 Parking Lot Repair	2,000	---		
1673 President's House	15,500	15,740		
1647 Carriage House	1,410	1,415		

TOTAL EXPENDITURES

TOTAL CAPITAL EXPENDITURES

\$ 88,743,842

\$ 88,743,842

\$ 88,743,842

\$ 88,743,842

\$ 255,118

\$ 255,118

\$ 705,340

\$ 705,340

	Budget 85-86	Budget 86-87	Increase/ Decrease	Capital Expenditures Budget 86-87
1661 Metal Shed	6,936	725		
1679 Sports Field-Tennis Ct-Pool	8,000			8,000
1688 Watson Lodge	15,310	2,275		
Total Physical Plant	\$ 801,316	\$ 769,878	(\$ 31,438)	\$ 42,350
<u>Student Aid</u>				
General Scholarships (Returning Students)	\$ 394,160			
Athletic Grants	88,000			
Total Student Aid	\$ 482,160	\$ 761,982	\$210,922	
<u>Debt Service</u>				
1801 Department of Education	\$ 31,400	\$ 30,665		
1802 HEW Bond - Fine Arts	7,965	7,590		
1802 HEW Bond - Library	4,230	3,780		
1802 HEW Bond - Young	8,190	7,440		
1806 Landmark Bank - St. Charles	119,575	---		
1808 Ten Year Endowment Loan	70,225	72,841		
1859 Mandatory Transfer	89,270	89,736		
Missouri Health/Education-I	---	88,645		
Missouri Health/Education-P	---	127,355		
Total Debt Service	\$ 330,855	\$ 428,052	\$ 97,197	
TOTAL EDUCATIONAL AND GENERAL	\$6,966,956	\$7,209,199	\$242,243	
<u>Auxiliaries-Residence Halls</u>				
1911 Ayres Hall	\$ 5,860	\$ 7,752		
1912 Cobbs Hall	74,577	74,760		
1913 Irwin Hall	61,592	51,909		
1914 McCluer Hall	75,510	68,902		
1915 Parker Hall	74,685	66,432		
1916 Sibley Hall	46,380	46,802		
Total Residence Halls	\$ 338,604	\$ 316,557	(\$ 22,047)	
<u>Food Service</u>				
1921 Dining Hall	\$ 495,196	\$ 509,461		\$ 10,500
1922 Concession Stand	12,910	12,941		
1923 Snack Bar	7,700	4,725		
Total Food Service	\$ 515,806	\$ 527,127	\$ 11,321	\$ 10,500
<u>Other Auxiliaries</u>				
1931 Bookstore	\$ 346,066	\$ 349,668		
1951 Director of Auxiliaries	22,075	23,255		
1942 Niccolls Hall/Student Ctr.	50,735	72,694		
1943 Cobbs Hall Pool	3,600	3,460		1,000
Total Other Auxiliaries	\$ 422,476	\$ 449,077	\$ 26,601	\$ 11,500
TOTAL ALL AUXILIARIES	\$1,276,886	\$1,292,761	\$ 15,875	
TOTAL EXPENDITURES	\$8,243,842	\$8,501,960	\$258,118	
TOTAL CAPITAL EXPENDITURES				\$ 205,340

BUDGET 1986-87

BUDGET 1986-87

Student Aid

	Department of Education - 1801	\$ 30,665.00	
SCHOLARSHIPS	- Fine Arts - 1802	7,590.00	
	NEW Bond - Library - 1802	3,780.00	
	New Athletic - 1802	\$ 38,000.00	
	1986 Program - 1808	308,900.00	
	Old Program & Athletic - 1808	450,000.00	
	Friendship - 1859	10,000.00	
	LCIE - 1859	12,500.00	
	New Commuter	64,000.00	
	TOTAL DEBT SERVICE	\$883,400.00	\$428,052.00
	Less: Funded Scholarships	<u>121,418.00</u>	
TOTAL STUDENT AID			\$761,982.00

1. Performance Review - May 5, 1986

<u>Campaign</u>	<u>Cash Received To Date</u>	<u>Pledges Not Paid</u>	<u>1985-1986 Fiscal Totals</u>
Alumni	\$150,000	\$120,000 ¹	\$200,000
Board Personal	45,000	40,000	37,000
Church		500	5,000
Corporate		90,000	140,000
Estate	25,000	-	25,000
Department of Education - 1801	0,000	4,000	14,000
HEW Bond - Fine Arts - 1802			7,590.00
HEW Bond - Library - 1802	36,000	25,000	48,600
HEW Bond - Young - 1802			7,440.00
Ten Year Endowment Loan - 1808	36,000	4,000	40,000
Missouri Health & Education Board-Interest			88,645.00
Mandatory Transfer - 1859	34,000	4,000	38,000
Missouri Health & Education Board-Principal			<u>127,355.00</u>
St. Charles	45,000	20,000	65,000
Parents	<u>1,200</u>	<u>1,200</u>	<u>2,400</u>
TOTAL DEBT SERVICE			\$428,052.00
TOTAL	<u>\$435,700</u>	<u>\$308,700</u>	<u>\$653,000</u>

*\$50,000 received by June 30, 1986.

**\$12,600 received by June 30, 1986.

¹not all to be received prior to July 1, 1986.

GRAND TOTAL CASH AND PLEDGES IDENTIFIED TO DATE = \$653,000

I. Performance Review - May 8, 1986

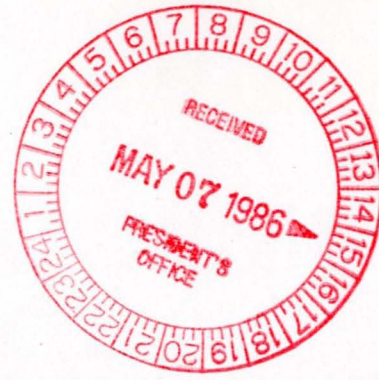
<u>Campaign</u>	<u>Cash Received To Date</u>	<u>Pledges Not Paid</u>	<u>1985-1986 Fiscal Totals</u>
Alumni	\$150,000	\$120,000* ¹	\$200,000
Board Personal	45,000	40,000	85,000
Church	4,500	500	5,000
Corporate	50,000	90,000	140,000
Estate	25,000	-	25,000
Faculty/Staff	10,000	4,000	14,000
Foundations	36,000	25,000**	48,600
Friends	36,000	4,000	40,000
Civic Organizations	24,000	4,000	28,000
St. Charles	45,000	20,000	65,000
Parents	<u>1,200</u>	<u>1,200</u>	<u>2,400</u>
TOTAL	<u>\$435,700</u>	<u>\$308,700</u>	<u>\$653,000</u>

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Initial Findings and Recommendations
 on a
 Lindenwood College Capital Campaign

Feasibility Study
 and
 Recommended Plan
 for
 College Fund Raising 1986-87

Capital Campaign
 Feasibility Study

Initial Findings

May 8, 1986

by

James D. Thompson
 Director of Development
 Lindenwood College

May 8, 1986

BACKGROUND

Initial Findings and Recommendations on a Lindenwood College Capital Campaign: Feasibility Study and Recommended Plan for 1986-1987

In the Spring of 1982, Lindenwood College's administration and Board of Directors hired the firm of Ketchum, Inc. to conduct a feasibility study on potential capital campaigns. Although there was not complete agreement with some of the conclusions of the study, it was a fairly complete analysis of the possibilities in 1982. Copies of the report are obtained upon request. Most of the action steps suggested in the report have been implemented. They were:

- The sale of non-productive assets
- The recruitment of executive leadership
- The delay of a major fund raising
- The elimination of deficit spending
- The improved development of an effective public relations

SECTION ONE

Lindenwood College
Capital Campaign
Feasibility Study

The purpose of this study is to update our situation and our present ability to launch a capital campaign.

Initial Findings

May 8, 1986

The need for a successful multi-million dollar capital campaign is clearly evident. After the stabilization of college finances and increased student enrollment, the development of a long-range comprehensive and practical plan for institutional advancement is of great importance. College advancement is the strategic development of fund raising and public relations. This is an area that a governing board traditionally spearheads and promotes.

College advancement was the missing link during Lindenwood's "Golden Age" (1920-1960). The unfortunate results were an over-reliance on tuition income, no established and cultivated donor base, a lack of sufficient volunteer leadership, lack of public awareness of the important role Lindenwood Plays in St. Louis higher education, and the stagnation of a once-promising endowment.

After the "Golden Age" began to fade, numerous unsuccessful attempts were made to raise money, often with a frantic "need only" mentality. In addition to the concerns mentioned previously, the financial problems called college credibility into question. It is indeed true that the worst time to raise money is when an institution is in the most desperate need. Fund raising should be a small supplement to annual budgets, with a lion's share of effort focused on college improvements (buildings, renovations, etc.) and the building of vital endowment funds.

The Renaissance

BACKGROUND

Initial Findings and Recommendations on a Lindenwood College Capital Campaign: Feasibility Study and Recommended Plan for 1986-1987

In the Spring of 1982, Lindenwood College's administration and Board of Directors hired the firm of Ketchum, Inc. to conduct a feasibility study on potential capital campaigns. Although there was not complete agreement with some of the conclusions of the study, it was a fairly accurate analysis of the possibilities in 1982. Copies of the report may be obtained upon request. Most of the action steps suggested in the report have been implemented. They were:

- The sale of non-productive assets
- The recruitment of more executive leadership
- The delay of all capital fund raising
- The elimination of deficit spending
- The immediate development of an effective public relations program

The purpose of this document is to update our situation and assess our present ability to launch a capital campaign.

The need for a successful multi-million dollar capital campaign is painfully evident. After the stabilization of college finances and increased student enrollment, the development of a long-range comprehensive and practical plan for institutional advancement is of paramount importance. College advancement is the strategic development of fund raising and public relations. This is an area that a college's governing board traditionally spearheads and promotes.

College advancement was the missing link during Lindenwood's "Golden Age" (1920-1960). The unfortunate results were an over-reliance on tuition income, no established and cultivated donor base, a lack of sufficient volunteer leadership, lack of public awareness of the important role Lindenwood Plays in St. Louis higher education, and the stagnation of a once-promising endowment.

After the "Golden Age" began to fade, numerous unsuccessful attempts were made to raise money, often with a frantic "need only" orientation. In addition to the concerns mentioned previously, serious financial problems called college credibility into question. It is indeed true that the worst time to raise money is when an institution is in the most desperate need. Fund raising should provide a small supplement to annual budgets, with a lion's share of the effort focused on college improvements (buildings, renovations, programs, etc.) and the building of vital endowment funds.

The Renaissance:

In 1983, under Robert Hyland, James I. Spainhower, and an expanded Board of Directors, this "crisis" fund raising began to change. The most immediate concern was the development of a respectable annual donor base of 5,000 to 10,000 people. The initial strategy was to concentrate on the closest constituencies: faculty and staff, Board of Directors personal gifts, alumni, and the St. Charles community. A current analysis of these campaigns may be found in the second section of this report, entitled "1986-1987 Suggested Development Plan."

These results show we have successfully started a significant annual fund; results for the 1986 fiscal year should be even better.

Capital Campaign Feasibility:

The most helpful analogy for conducting development campaigns is that of building PYRAMIDS. A broad base of support is absolutely essential because it provides diversity, is a proving ground for producing major donors, and allows for continued expansion and growth. However, it must be remembered that more than half of the funds are given by only 10 percent of the donors.

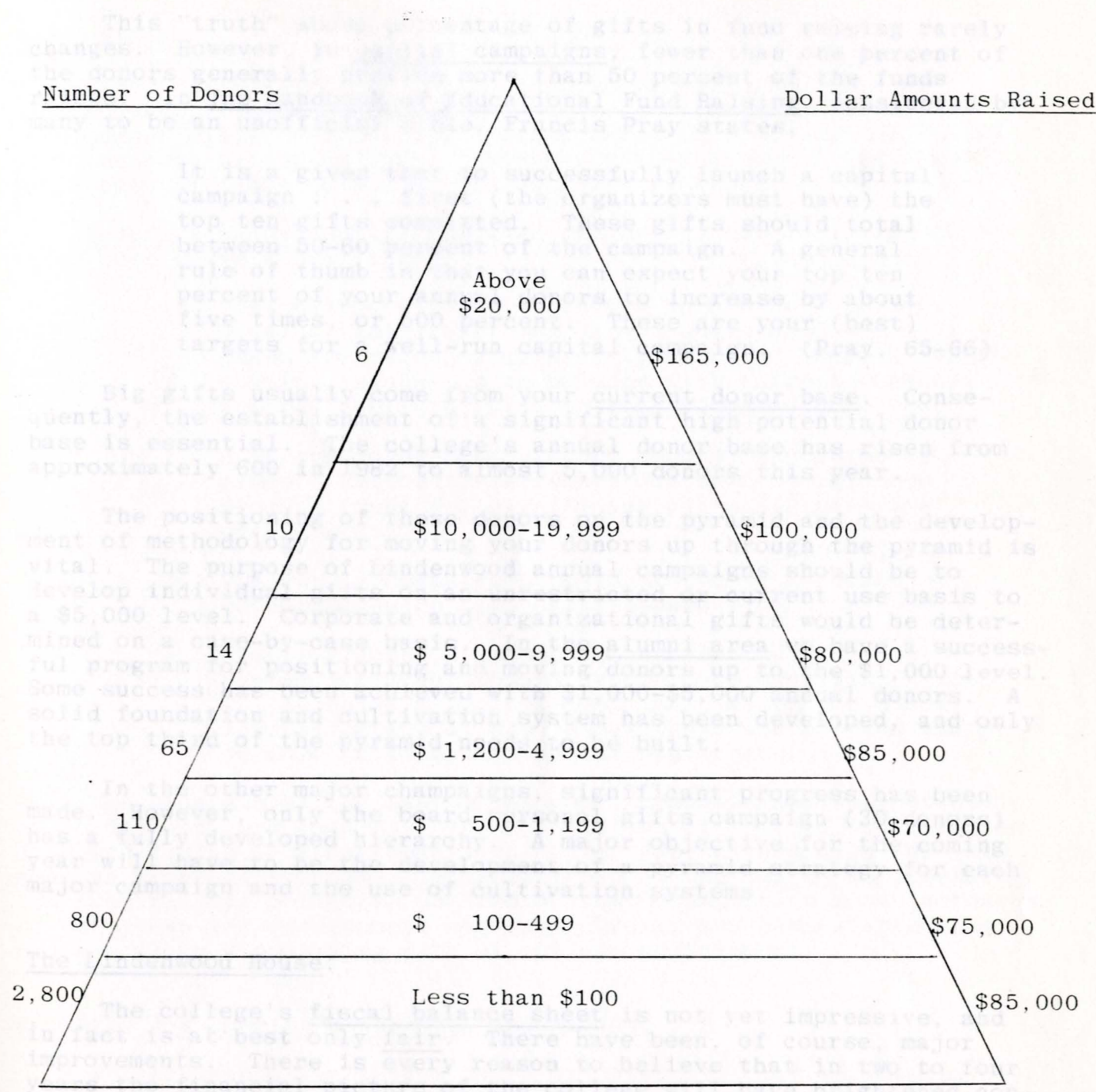
1982 - 1985
Pertinent Campaign Results

<u>Campaigns</u>	<u>1982 Number of Donors</u>	<u>1982 \$\$\$ Given</u>	<u>1985 Number of Donors</u>	<u>1985 \$\$\$ Given</u>
Faculty and Staff	10	\$ 1,050	75	\$15,000
Board Gifts	4	\$ 3,058	25	\$70,000
Alumni	450	\$53,000	3,000	\$170,000
St. Charles	-	-	100	\$56,000

TOTAL GIFTS ON DONOR PYRAMID FOR 1986-87 ANNUAL CAMPAIGN

The top 10 percent of the donors to Lindenwood, or fewer than 50 donors, give over \$350,000. In other words, more than half of the annual campaign is carried by only 10 percent of the donors. This 10 percent formula is a constant in annual campaigns at colleges around the country.

DONOR PYRAMID FOR 1986-87 ANNUAL CAMPAIGN



4,465 TOTAL GIFTS ON DONOR PYRAMID FOR 1986-87 ANNUAL CAMPAIGN \$660,000

The top 10 percent of the donors to Lindenwood, or fewer than 50 donors, give over \$350,000. In other words, more than half of the annual campaign is carried by only 10 percent of the donors. This 10 percent formula is a constant in annual campaigns at colleges around the country.

This "truth" about percentage of gifts in fund raising rarely changes. However, in capital campaigns, fewer than one percent of the donors generally provide more than 50 percent of the funds raised. In The Handbook of Educational Fund Raising, considered by many to be an unofficial bible, Francis Pray states,

It is a given that to successfully launch a capital campaign . . . first (the organizers must have) the top ten gifts committed. These gifts should total between 50-60 percent of the campaign. A general rule of thumb is that you can expect your top ten percent of your annual donors to increase by about five times, or 500 percent. These are your (best) targets for a well-run capital campaign. (Pray, 65-66)

Big gifts usually come from your current donor base. Consequently, the establishment of a significant high potential donor base is essential. The college's annual donor base has risen from approximately 600 in 1982 to almost 5,000 donors this year.

The positioning of these donors on the pyramid and the development of methodology for moving your donors up through the pyramid is vital. The purpose of Lindenwood annual campaigns should be to develop individual gifts on an unrestricted or current use basis to a \$5,000 level. Corporate and organizational gifts would be determined on a case-by-case basis. In the alumni area we have a successful program for positioning and moving donors up to the \$1,000 level. Some success has been achieved with \$1,000-\$5,000 annual donors. A solid foundation and cultivation system has been developed, and only the top third of the pyramid needs to be built.

In the other major campaigns, significant progress has been made. However, only the board personal gifts campaign (30 donors) has a fully developed hierarchy. A major objective for the coming year will have to be the development of a pyramid strategy for each major campaign and the use of cultivation systems.

The Lindenwood House:

The college's fiscal balance sheet is not yet impressive, and in fact is at best only fair. There have been, of course, major improvements. There is every reason to believe that in two to four years the financial picture of the college will have brightened considerably. However, our current balance sheet and those of the recent past are drawbacks to significant million dollar gifts.

Enrollments at the college are improving and it is expected that in the next five years the current residence hall capacity will be inadequate. This is not the current situation. It would be difficult to raise money for underutilized buildings.

Conclusions:

Based on this initial study, at present our capacities to launch a significant capital campaign are extremely limited. The development staff believes that such a campaign would not be in the best interest of the college. However, planning should begin now for a capital campaign within the next few years.

Before a major capital campaign can begin, the following objectives need to be accomplished:

1. The college's financial house should be in order. Great strides have been made. There need to be at least two years of completely balanced budgets, where current revenue is in balance with current expenses and the debt situation is significantly resolved.
2. A strong donor base (10,000 donors) should be in place. Little track record has been established to produce trust for significant gifts. (Please see attachment.)
3. The annual campaign pyramid should be adequate to support a successful capital campaign.
4. A well-planned, funded, and staffed cultivation system for major donors needs to be operating prior to launching a capital campaign. More than simple identification of who is out there will be necessary; we must cultivate potential big givers.

The progress of the last three years demonstrates the potential of Lindenwood fund raising. The conclusions of this report question only the timing of a multi-million dollar capital campaign, not its need or eventual success. The leadership of the Board of Directors, its fund raising committee chaired by Tom Gossage, and some increases in resources for development and public relations have started the college along a promising path of college advancement.

Requests for Committee Approval and Action:

- Recommendation to the Board of Directors that we immediately begin to plan for a future capital campaign, the timing, leadership, size, and purposes of which need to be determined.
- Review, modify (if necessary), and accept the attached annual plan to raise \$660,000 in unrestricted and current use funds. The committee should also establish a 1986-1987 goal of \$250,000 (non-budgeted) for emergency building, instructional (library), and capital purposes.

Attachment 1

• Recommend to the Board of Directors that subcommittees be formed to accomplish the following goals:

1. Development of strategic plans for a capital campaign.
2. Cultivation of leadership donors whose capacity suggests \$100,000 to \$1 million in eventual gifts.
3. Work with the staff to develop annual campaigns which create full pyramids of support from each major constituency and meet the interim emergency needs of \$250,000 annually.

1	\$	\$600,000	\$600,000
4	\$		
7	\$		
14	donors		<u>\$3,000,000</u>
15	\$	\$50,000	\$750,000
30	\$	\$35,000	\$750,000
50	\$	\$10,000	<u>\$500,000</u>
95	donors		<u>\$2,000,000</u>
109	Total donors		<u>\$5,000,000</u>

This breakdown is based on the annual fund being run separately.

Minimum Scale of Major Gifts

\$5,000,000 CAPITAL CAMPAIGN

<u>Number of Gifts</u>	<u>Annual Continuance</u>	<u>Size</u>	<u>Total</u>
1	@	\$600,000	\$600,000
2	@	\$350,000	\$700,000
4	@	\$250,000	\$1,000,000
7	@	\$100,000	\$700,000
<u>14</u>	donors		<u>\$3,000,000</u>
15	@	\$50,000	\$750,000
30	@	\$25,000	\$750,000
<u>50</u>	donors		<u>\$500,000</u>
<u>95</u>	donors		<u>\$2,000,000</u>
<u>109</u>	Total donors		<u>\$5,000,000</u>
<u>115</u>	donors		<u>\$4,950,000</u>

This breakdown is based on the annual fund being run separately.

100	@	\$ 10,000	\$1,000,000
500	@	\$ 1,000	\$500,000
<u>3,000</u>	@	under \$500	<u>\$ 350,000</u>
<u>5,800</u>	donors		<u>\$2,850,000</u>
<u>5,930</u>	total donors		<u>\$14,000,000</u>

Organizations Minimum Scale of Major Gifts
 \$20,000 or more for 100 years

\$14,000,000 CAPITAL CAMPAIGN
 and
Annual Fund Continuance

Name Year of Last Gift

W. S. Santo 1986

Southwestern Bell Corporation \$20,000

1 @ \$1,500,000 \$1,500,000
 McDonnell Douglas 2 @ \$ 750,000 \$1,500,000
 4 @ \$ 400,000 \$1,600,000
 United Presbyterian Church 8 @ \$ 200,000 \$1,600,000
 Synod of Mid-America

15 donors \$6,200,000
 May Company \$20,000

A.P. Foundation 15 @ \$ 100,000 \$1,500,000
 20 @ \$ 70,000 \$1,400,000
 Monticello Foundation 30 @ \$ 35,000 \$1,050,000
 50 @ \$ 20,000 \$1,000,000

115 donors \$4,950,000

100 @ \$ 10,000 \$1,000,000
 200 @ \$ 5,000 \$1,000,000
 .500 @ \$ 1,000 \$ 500,000
 5,000 @ under \$500 \$ 350,000

5,800 donors \$2,850,000

5,930 total donors \$14,000,000

Organizations Who Have Made a Single Annual Gift of \$20,000 or More in the Last Five Years

<u>Name</u>	<u>Size</u>	<u>Year of Last Gift</u>
Monsanto	\$50,000	1986
Southwestern Bell Corporation	\$25,000	1986
McDonnell Douglas	\$25,000	1985
United Presbyterian Church - Synods of MidAmerica	\$25,000	1984
May Company	\$20,000	1986
A.P. Green Foundation	\$20,000	1985
Monticello Foundation	\$20,000	1981

Objectives

- 1) To raise \$650,000 in current use funds.
- 2) To build full donor pyramids of support in the six major constituency groups.
- 3) To raise \$250,000 in emergency capital funds; for building repairs, library, special capital purposes and other non-budgeted support.
- 4) To involve more volunteer solicitors and train them.
- 5) To develop a well-planned funded and effective major gift process. This would include identification, cultivation and solicitation systems.
- 6) To initiate Section Two of the capital campaign and study integration of PR, necessary resources and less.
- 7) To broaden the base of support of the college. Emergency Capital Fund Plan

The Suggested 1986-87
Annual Campaign
and

Emergency Capital Fund Plan

Strategy

The process of achieving the 1986-87 objectives will be one which necessitates commitment by the entire Board of Directors, Administration and the Board of Overseers. A strategic use of 25 individual annual drives will be used. These drives can be divided into six major groups (see Annual Campaign listing). In addition, the development subcommittees of Capital Campaign Strategic Planning and Major Donor Cultivation will provide a review of development resources and market potential.

Strategically, the objectives will be achieved by work on broadening the base of our six Annual Campaign constituency groups, the capital planning, and major donor processes outlined in this document.

I. Corporate

Objectives

- 1) To raise \$660,000 in current use funds.
- 2) To build full donor pyramids of support in the six major constituency groups.
- 3) To raise \$250,000 in emergency capital funds; for building repairs, library, special capital purposes and other non-budgeted support.
- 4) To involve more volunteer solicitors and train them.
- 5) To develop a well-planned funded and effective major gift process. This would include identification, cultivation and solicitation systems.
- 6) To initiate plans for the capital campaign and study integration of PR, necessary resources and leadership gift potential.
- 7) To broaden the base of support of the college.

Strategy

The process of achieving the 1986-87 objectives will be one which necessitates commitment by the entire Board of Directors, Administration and the Board of Overseers. A strategic use of 25 individual annual drives will be used. These drives can be divided into six major groups (see Annual Campaign listing). In addition, the development subcommittees of Capital Campaign Strategic Planning and Major Donor Cultivation will provide a review of development resources and market potential.

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VI. Special

- A. Estates
- B. Vendors
- C. Memorials, etc.

Goal: \$10,000 annual and \$10,000 capital

Note: Board support is especially needed on corporate, philanthropic organizations and friends. The Overseers will supervise Group IV (St. Charles) with assistance from key directors.

I. Corporate

- A. Civic progress and large St. Louis-based subsidiaries
- B. National Organizations
- C. Intermediate (personal solicitations and special business oriented event)

Goal: \$175,000 annual and \$85,000 capital

II. Alumni

- A. Phone-a-thons
- B. Major gift personal solicitations (\$5,000 to \$25,000)
- C. Alumni Club Fund Raisers
- D. Direct Mail

Goal: \$175,000 annual and \$35,000 capital

III. Friends

- A. Board of Directors
- B. Faculty/Staff
- C. Alumni Parents
- D. Current Parents
- E. Friend Solicitations (Direct Mail & Special Event)
- F. Long-Term Friend Clutivation = Major Donations (numerous personal visits)

Goal: \$150,000 annual and \$40,000 capital

IV. St. Charles/Board of Overseers

- A. St. Charles Partnership Campaign
- B. Linden Booster
- C. Civic Organizations
- D. Special Event for Friends and St. Charles (entertainment)
- E. Phone-a-thons

Goal: \$100,000 annual and \$30,000 capital

V. Philanthropic Organizations

- A. Independent Foundations
- B. Professional Groups and Associations
- C. Churches
- D. Government

Goal: \$50,000 annual and \$50,000 capital

VI. Special

- A. Estates
- B. Vendors
- C. Memorials, etc.

Goal: \$10,000 annual and \$10,000 capital

Note: Board support is especially needed on corporate, philanthropic organizations and friends. The Overseers will supervise Group IV (St. Charles) with assistance from key directors.

Corporate Group

Past Performance:

The Corporate Campaign has improved dramatically over the last few years. The efforts have been primarily targeted at the Civic Progress Organizations. The attempts have been to establish a donor relationship with all major organizations. In the last month, Interco has been added to the following organizations.

Anchor Gifts - Multi-year Commitments

Status Report

<u>Company</u>	<u>1985-86</u>	<u>1986-87</u>	<u>1987-88</u>	<u>1988-89</u>	<u>1989-90</u>
Monsanto*	\$50,000	\$50,000	\$50,000	-	-
Southwestern Bell*	25,000	25,000	-	-	-
McDonnell Douglas*	25,000	25,000	25,000	\$25,000	\$25,000
May Company*	20,000	20,000	20,000	-	-
Boatmen's*	10,000	10,000	-	-	-
Brown Group*	10,000	10,000	-	-	-
Mercantile*	4,000	4,000	4,000	-	-
Laclede Gas*	4,000	4,000	4,000	-	-
Union Electric*	6,000	-	-	-	-
Interco	6,250	6,250	6,250	6,250	-
	<u>\$170,250</u>	<u>\$154,250</u>	<u>\$109,250</u>	<u>\$31,250</u>	<u>\$25,000</u>

*indicates organization that makes larger educational donations.

It appears that many of the organizations not having Lindenwood board representation have taken the top five gifts, averaged them, and then gave a percentage of that average. This makes the size of the top five corporate gifts of increasing importance.

Tactics

Three independent drives are suggested for 1986-87.

- 1) Civic Progress and Large St. Louis-based subsidiaries
- 2) Intermediate-sized St. Louis Firms
- 3) National Fortune 100 Companies

ALUMNI GROUP1) Civic Progress and Large Subsidiaries

In 1986-87 the following should be the targets of board member solicitations on the first drive.

General Dynamics	General American
Ralston Purina	Peabody Coal
*Centerre	Times Mirror
*Emerson Electric	Consolidated Aluminum
*Anheuser Busch	Angelica
Seven-Up/Pepsico	Jefferson Smurfit
Citicorp	Pulitzer Publishing
Mallinckrodt	*Edison Brothers Stores
Maritz	Graybar Electric
Olin	ACF/TWA

*proposals pending

These organizations should be reviewed for increases and/or renewals in 1986-87.

Brown Group	May Company
Union Electric	Southwestern Bell
Boatmen's	Laclede Gas

If possible, all approaches and proposals should be submitted prior to November.

ALUMNI GROUP TACTICS2) Intermediate

A drive utilizing a business-oriented special event, increased communication through publications, and a series of lunches set up by board members for 25 top prospects. Renewals of gifts like United Van Lines are essential.

- * High-interest special event.
- * New communication publication.
- * Twenty-five lunches with board and staff for prospects.

3) National

Twelve National Fortune 100 organizations should be targeted for proposals and personal solicitations. The role of the board would be primarily to help identify these targets and help solicit when possible.

* Three direct mail all alumni solicitations, two which will be personalized.

* "Expert" callers are the staff's paid telemarketers from the student body and community. These paid callers average 49% specific pledges and \$100.00 per hour, as opposed to 28% pledge rate and \$40.00 per hour from volunteers.

ALUMNI GROUP

Past Performance:

The area of alumni fund raising is one of the college's great success stories of the last several years. The percentage of alumni making annual donations to the college has gone from four percent in 1983 to forty percent in 1986. This is due to intensive year-round efforts, better communication, and the creation of a broad base of support. The tactic which was developed into one of the most sophisticated in the country is the college's annual phonathon.

1985-86 Phonathon Results

Cash received to date:	\$150,000
*Pledges from current phonathon (not yet paid)	<u>\$125,000</u>
	<u>\$275,000</u>
Less pledges unlikely to be paid prior to June 30, 1986	- <u>75,000</u>
	<u>\$200,000</u>

*the phonathon is still in progress and workers have called 6,640 of 9,500 alumni, a total of \$200,000 has been raised in cash and pledges.

ALUMNI GROUP TACTICS

During the 1986-87 year increased gift size needs to be the major emphasis. Much greater use of personal visits and follow up proposals need to be employed. This year, Ed Watkins started these personal visits by working for the college one day per week. A goal of 100 visits to our cultivation list of 550 alumni should be established. Since the college's contract with Mr. Watkins will likely change, we will need to make greater use of the president, director of development, and selected directors and overseers.

- * One hundred personal solicitation visits.
- * Seventy follow up proposals for specific purposes ranging from \$10,000 to \$50,000.
- * Full phonathon of five-months duration using more "expert" callers.¹
- * Limited use of planned giving direct mail.
- * Three direct mail all alumni solicitations, two which will be personalized.

¹"Expert" callers are the staff's paid telemarketers from the student body and community. These paid callers average 49% specific pledges and \$100.00 per hour, as opposed to 28% pledge rate and \$40.00 per hour from volunteers.

FRIENDS GROUPPast Performance

- * Four specific fund raising projects for the alumni clubs.
- * Continuance of "Yuppie" luncheons featuring board members.
- * Expansion of the Lindenwood One Thousand Pioneer, donor newsletter.
- * Work with Alumni Council President for greater involvement with key alumni leaders.
- * Recognition to large contributors.
- * Utilization of a Memorial Campaign mailing.
- * Presidential tours of heavy concentration alumni areas, at least three out of the area tours.
- * Student/alumni adoption program.

Friends Group Tactics:

Note: Greater detail of these tactics is available on request.

part drive should be conducted. In both cases, commitments should be received as early as possible from the larger donors. Then, the great importance of 100% participation should be stressed.

Board of Directors

- * Average a 20% increase over last year.
- * Receive pledges prior to December.
- * Special capital gift opportunities can be presented to larger donors.

Faculty/Staff

- * Campaign should concentrate on Lindenwood One Thousand gifts in December and January.
- * In February, a constituency-wide 100% participation drive will be conducted.
- * Phonathon format used.
- * Speeches at general assembly and faculty meetings.
- * Involvement of larger donors in the Lindenwood One Thousand series of event; i.e., theatre night, dinners, etc.

FRIENDS GROUPPast Performance:

The Friends group currently consists of four drives: Board of Directors Personal Gifts Campaign, Faculty/Staff Campaign, Parents and General Friends.

Under the leadership of John Hannegan and the support of Development Chairman Gossage, great improvement has been made in the board personal gifts drive. To date, of the 28 current members, 22 have made pledges or gifts in this fiscal year. One hundred percent participation of the board is preferred by the accreditation association.

The Faculty/Staff Campaign has broadened the base of support this year, and over \$14,000 has been pledged for the calendar year 1986. The Parents Campaign has sent general mailings and received \$2,400. In June a targeted mailing will be sent to all parents. The area of parents has been declining in recent years because of the socio-economic profile of current students. The General Friends Drive direct mail program has netted a constant \$35,000 to date. An end of the fiscal year mailing will be sent prior to June first.

Friends Group Tactics:

In the Board of Directors and Faculty/Staff Drive, a two-part drive should be conducted. In both cases, commitments should be received as early as possible from the larger donors. Then, the great importance of 100% participation should be stressed.

Board of Directors

- * Average a 20% increase over last year.
- * Receive pledges prior to December.
- * Special capital gift opportunities can be presented to larger donors.

Faculty/Staff

- * Campaign should concentrate on Lindenwood One Thousand gifts in December and January.
- * In February, a constituency-wide 100% participation drive will be conducted.
- * Phonathon format used.
- * Speeches at general assembly and faculty meetings.
- * Involvement of larger donors in the Lindenwood One Thousand series of event; i.e., theatre night, dinners, etc.

Between the two groups listed, \$100,000 in annual and \$20,000 in capital funds should be raised.

Two Parents drives will be run in 1986-87. Although this has been a disappointing area in the past, it is our hope that \$3,000 in annual support and \$5,000 in capital support will be raised.

- * Parents mailing November for capital purposes.
- * Identification of twelve high potential parents and personal solicitations by staff.
- * Annual mailing in March followed by one-week phonathon.
- * Research alumni parents and attempt to conduct November mailing.
- * A PR piece on alumni parents for Christmas LindenWord.
- * A phonathon during the current parents effort in March.

Friends has been a nebulous collection of names on the general mailing lists. In July and August, attempts will be made to identify these individuals and stratify on a cultivation system. Personal solicitations will be made to high potential individuals.

ST. CHARLES/BOARD OF OVERSEERS TACTICS

- * Two mailings utilizing new database.
- * Invitations to special events throughout the year.
- * Close constituencies will be asked to bring personal friends to Lindenwood College functions to introduce them to the college.
- * Mid-year analysis of potentials and prospect interest with possible new event scheduled for the group.
- * Identification of top ten givers from group and determination of possible honors or recognition.

ST. CHARLES/BOARD OF OVERSEERS

Past Performance:

Extensive staff effort was used in 1985-86 to support the work of Henry Elmendorf and key Overseers. A series of breakfasts which utilized a President's Report on the college were held 16 times in the year, and donors and prospects were invited. Improvements were made in the annual performance of the campaign. Goodwill was built by utilizing the Lindenwood One Thousand system of free events for club donors (those giving \$100 or more).

A group of solicitors followed the breakfasts with letters and some phone appeals. Of the 15 solicitors, three were directors, eleven were overseers, and three were long-time college friends. After the initial letters were sent, student callers followed with telephone calls. If this was not effective the calls were redivided into a group of eight of the original solicitors for follow-up phone calls. Henry Elmendorf led this improved effort in 1985-86 and has done a tremendous job.

The civic campaign received over \$25,000 and 90% of this was from the St. Charles Kiwanis and Optimist Clubs. Key staff involvement helped provide these gifts. In June a special booster drive and phonathon will be conducted to retail outlets in the immediate community.

ST. CHARLES/BOARD OF OVERSEERS TACTICS

The Overseers accounted for 70% of all funds raised in this group in 1985-86. If the board will provide key assistance, the overseers will spearhead this group in 1986-87. The services of Henry Elmendorf, Bob McKelvey, and a few others would be requested to help the group conduct the campaign.

All specific tactics in this group are in the process of being developed by a special committee and a future report will outline planned steps. The primary objectives are to broaden the base of club donors to 250 and to involve more solicitors. To be successful next year, a couple of larger \$5,000 gifts will be necessary.

PHILANTHROPIC ORGANIZATIONS

Past Performance:

In contrast to corporate, this area consists of donors whose primary purpose is philanthropy. These organizations tend to require a great deal of time-consuming formal methodologies and have only a one in ten chance of becoming donors. However, this area tends to be one of the most lucrative, as a \$10,000 gift is considered small. In the later half of this year, twenty proposals have been sent to philanthropic organizations and great improvements have been made in the college's internal capacities for formal grantsmanship. A part-time grantswriter will become full-time in July.

A few of the currently pending proposals are:

- Arts & Education Council
- Roblee Foundation
- Monticello Foundation
- Department of Energy
- Norman J. Stupp Foundation

Although this type of fund raising takes a great deal of staff time, it is very necessary to build the full pyramid of support for the college. Efforts are primarily those of the director and the grantswriter.

PHILANTHROPIC ORGANIZATION TACTICS

- * Identification of all foundations providing building funds.
- * Cultivation of matching & challenge fund-oriented foundations.
- * A network analysis of possible board contacts with foundations.
- * 100 proposals for the emergency fund.

SPECIAL GROUP

This is a collection of campaigns which will require a more detailed analysis of potentials. However, the estates area has great prospects. The need for additional staff in the planned-giving area is most obvious.

SUMMARY

Because of the diversity of objectives, the gross goal increase of 40%, and the severe demands on already limited professional staff members, a constant vigil on campaign priorities will be necessary. However, using this 25-drive strategy and "testing the waters" of the college's capital capacities should provide both for the immediate term and the future.

Request for Committee Action and Approval:

- * Submission of this plan as the college's guide for Development activities in 1986-87 to the general board.
- * Creation of subcommittees for the following annual constraint groups:
 - I. Corporate
 - II. Friends
 - III. St. Charles/Overseers
 - IV. Philanthropic Organizations
- * Appointment of chairman to the annual group sub-committee.
- * Initial assignments of activities in the corporate and friends area.
- * Consensus on 1986-87 objectives listed on page one.
- * Approval of 1986-87 dollar goals, capital and annual.



A. OFFICE SPACE AND SITE OVERVIEW
(cont'd)

6. List of office sites which meet following criteria (in an attachment please provide site name, location on an 8½" x 11" map, and individual profiles featuring summary site statistics covering, at minimum, the criteria listed below):

- a. Site fully-served with all utilities and comprising between 15-30 acres ✓
- b. Site must be zoned for office use
- c. Site must be served by four lane highway
- d. Site cannot be located on a highway where traffic during rush hour is described as level E or F
- e. Site should be no more than a 35 minute drive from downtown and the local airport ✓
- f. Meeting, lodging and dining facilities must be situated within a 10 minute walk of the site
- g. A Bell Central office capable of providing the most sophisticated telecommunications service for a large office (up to 400,000 sq. ft.) should be situated within 3 miles of the site ✓
- h. The site must be served by an electric power substation with an excellent reliability record
- i. Dual power feed, preferably from two substations, is mandatory
- j. The site should be situated in an area where compatible land-use (e.g., offices, retail, and multi-family residential) exists
- k. The site must be able to accommodate a building which will initially comprise 100,000 - 150,000 sq. ft. and could eventually reach 400,000 sq. ft. (minimal floor size is 20,000 sq. ft. and preferable floor size is between 30,000 - 40,000 sq. ft.) ✓
- l. Satellite communications from the site must be practical
- m. Ample free parking, preferably one space per employee, must be available on site
- n. Mass transit must either be available or capable of being extended to the site

7. For a suburban office site, fully-served and properly zoned, and comprising 15-30 acres what would be purchase cost per acre:

- a. Minimum _____
- b. Maximum _____
- c. Average _____

Overview of Lindenwood College Site
St. Charles, MO

I Responses to Criteria listed in item 6 on page 29:

a. Lindenwood College has 30 acres of undeveloped land adjacent to its campus, available for sale. In addition, the college recently sold 50 acres to a developer, Paul Londe, to construct Lindenwood Village. This is an 80 million dollar Retirement complex which will include a small, European-style hotel, a major restaurant, 20,000 sq. ft. of retail stores, 250 congregate apartment units, 350 independent apartment living units, a 120 bed nursing home, and a 5 story, 200,000 sq. ft. office building.

The developer has indicated a willingness to discuss several modifications in his plans if such alternatives are necessary to accommodate the needs of the Presbyterian Church.

This site is fully-serviced with all utilities.

b. Part of the Village area is zoned for office. The 30 acres owned by the college would need to be rezoned.

c. Interstate Highway 70 is about a half-mile from the site with a four-lane road from the Interstate to the site.

d.

e. The site is 10 miles from the St. Louis Airport and 26 miles from downtown St. Louis.

f. In the Village there will be lodging, dining, and meeting facilities less than a ten minute walk from the site. The college has a 19 room Lodge, dining and meeting facilities. In addition, during summer months the college's residence halls would be available for conference housing. Also, the St. Charles Presbyterian Church is less than ten minutes from the site and includes an 800 capacity sanctuary plus a large fellowship hall and educational plant.

g.

h.

i.

j. The Village will include office, retail and multi-family residential units. In addition, to the south and east of the site are additional areas composed of office, retail and multi-family units.

k. There is adequate space to accommodate present and future building needs.

- 1. The college presently has satellites in use. There should be no difficulty in utilizing satellite communications from the site.
- m. Adequate space for parking.
- n. The area's Bi-State Transit system does run buses into St. Charles on a regular schedule.

II Proximity of St. Charles Presbyterian Church

The Site is less than a ten minute walk from the St. Charles Presbyterian Church which was founded in 1818. This congregation of about 800 members is housed in a fine building whose facilities would be available for use by the divisions and agencies of the Presbyterian Church.

III The Lindenwood College Connection

The site is immediately adjacent to the campus of Lindenwood College which has a Covenantal relationship with the Synod of Mid-America. Lindenwood is the second oldest college west of the Mississippi River, founded in 1827. It has a long distinguished history of involvement with the Presbyterian Church.

Presently the College has over 2,000 students, including 500 full-time day students with the remainder in part-time study, both on and off campus. About 70 percent of its students are over age 25 and the college has pioneered in innovative and academically strong adult education programs. In September of this year the college will institute a Saturday Campus as a means of serving persons for whom day and evening classes are not a viable option.

Listed below are a number of items concerning Lindenwood College that suggest programmatic relationships that might be developed between the college and the National headquarters of the Presbyterian Church:

- 1) Lindenwood is among a handful of schools, nationally, that offer a graduate degree in volunteer association administration. The college could become a training center for lay members of the church to serve as directors of church agencies, as business agents of churches, or as volunteer directors of church programs.
- 2) The College has offered degrees in religious communal service - most often with an education major - enabling graduates to create, direct, and/or teach in religious schools.
- 3) The college offers a graduate degree in the area of care and counseling.

- 4) Through the college's M.A. in Gerontology, the college has educated several individuals who direct sectarian and nonsectarian sponsored senior adult housing complexes. With Lindenwood Village, the college will have a laboratory setting to enhance that training.
- 5) Through the college's M.A. in Gerontology & Health Administration, nursing home administrators for many facilities that are church sponsored are prepared.
- 6) Through the college's M.A. in Gerontology the college trains individuals to establish all sorts of services for older adults including: education programs, senior centers, transportation services, counseling services.
- 7) Through the college's M.A. in Counseling, Psychology, and Health Administration hospice workers are prepared.
- 8) Lindenwood Village, along with the college, will become, increasingly, the cultural center of St. Charles County. Certainly religious study and artifacts could be a prominent part of both the Village and the college.
- 9) The college/village will be an Elderhostel site.
- 10) Retired clergy will be encouraged to reside in Lindenwood Village. All sorts of lectureship and seminar opportunities will be available on religious, ethical and metaphysical topics.
- 11) The college could become, in cooperation with the Church, a catalyst for social action programs. The inner-city of St. Louis could be utilized as a laboratory for inner-racial programs conducted jointly by the college and the Church.
- 12) For many years Lindenwood had a strong Department of Religious Studies. Should the National Headquarters locate adjacent to its campus, the college would accelerate its plans to reestablish its religious studies program and would explore the feasibility of instituting a quality master's program in religion and related areas. Specialized degrees for personnel of the Headquarters could be developed through Lindenwood's nationally recognized College for Individualized Education.
- 14) Lindenwood has an extensive program in International Studies which prepares professionals for work within international business, organizations (medical, economic development, literacy, meditation) and the foreign service. This could be expanded to include preparation of professionals for international church bodies to include exchange programs with international organizations for students in professional training - World Health Organization; Christian Medical Commission; World Court. An exchange program with worldwide Presbyterian colleges could be designed to promote increased sharing and understanding.

SUGGESTED AGENDA
FOR
LARRY KELLEY

15) The college could facilitate affiliated work with seminaries for conferences and courses on major issues facing the religious community - utilizing the college faculty and staff for design, implementation and participation - eg. ethics of community responsibility for the disadvantaged.

I. BOARD
16) Opportunities could be developed for religious professionals to come to Lindenwood and teach, and have use of the libraries of the area.

Currently 27 members with one new member, John
17) The conference facilities of the campus are excellent and would be available for a multitude of national conferences of the Church.

II. TWO MEMBERS RECEIVING ALUMNI MERIT AWARDS

Robin Smith and Charles Boswell

III. HOSTED FIRST ANNUAL SIBLEY MEDALLION OF HONOR DINNER

Highest community award to Henry Elmendorf.
One hundred and twenty donors from St. Charles attended.

IV. NEW CHAIR IN OCTOBER

Keith Hazelwood

V. STUDENT SUPPORT COMMITTEE - Roger Deppe, Chairman

- A. Continue admissions analysis started with John Wolf's assistance.
- B. Hosting a student barbeque before next meeting in September. Shirley Wipfler will chair event.
- C. Trying to develop additional recruitment and retention strategies.

VI. DEVELOPMENT COMMITTEE - Bill Lewis, Chairman

- A. Agreed to help spearhead Group IV from Development 1986-87 Plan, with help of a few directors such as Henry Elmendorf and Bob McKelvey.
- B. Will hope to raise \$100,000 in current use/scholarship funds and \$30,000 in capital funds.

VII. CAMPUS IMPROVEMENTS COMMITTEE - Ron Ohmes, Chairman

- A. Adoption of McCluer Hall Renovation
- B. Will use the \$30,000 capital for this renovation.

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SUGGESTED AGENDA
FOR
LARRY KELLEY
LINDENWOOD COLLEGE BOARD OF DIRECTORS
BOARD OF OVERSEERS CHAIRMAN

May 16, 1986

I. BOARD APPROVED FOR 30

Currently 27 members with one new member, John Stephens, Vice President of St. Louis RCGA and college alumnus.

II. TWO MEMBERS RECEIVING ALUMNI MERIT AWARDS

Robin Smith and Charles Boswell

III. HOSTED FIRST ANNUAL SIBLEY MEDALLION OF HONOR DINNER

Highest community award to Henry Elmendorf.
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- B. Will hope to raise \$100,000 in current use/scholarship funds and \$30,000 in capital funds.

V. CAMPUS IMPROVEMENTS COMMITTEE - Ron Ohmes, Chairman

- A. Adoption of McCluer Hall Renovation
- B. Will use the \$30,000 capital for this renovation.

STATUS OF MEMBERSHIP ON THE BOARD

May 16, 1986

LINDENWOOD COLLEGE 1985 GRADUATION STATISTICS

Degrees:

Nominations for	10
<u>Class of 86-89</u>	25
Dorothy Warner	4
Frank Harkins	1
Judith Brougham	173
Gary L. Cowger	28
Joe H. Hunt	131
S. Lee Kling	7
Walter L. Metcalfe	13
Clayton E. Wilhite	7
Richard L. Battram	

Majors:

Associate:

Business.....	6	Fashion Marketing.....	4
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Class of 85-88

Class of 85-88 -- 1 Vacancy

Patricia P. Bailey	1
Robert R. Collins	1
Harvey A. Friedman	1
Thomas L. Gossage	11
Raymond W. Harmon	4
Robert F. Hyland	7
Jefferson L. Miller	4
John Tlapek	1
Health Administration.....	3
Mathematics.....	3
Performing Arts.....	3
Valuation Sciences.....	2

Business Administration. 103

English..... 2

Present

Officers of the Board..... 4

Executive Committee

- Robert F. Hyland, Chairman
- Walter L. Metcalfe, Jr. Vice Chairman
- John C. Hannegan, Secretary
- S. Lee Kling, Treasurer
- Henry J. Elmendorf, Assistant Treasurer
- Joe H. Hunt
- Thomas L. Gossage
- David A. Wilhelm

Class of 84-87

Jane Crider	
Henry J. Elmendorf	2
John C. Hannegan	1
Robert Kaplan	1
James M. O'Flynn	7
Kenneth W. Thompson	142
John D. Wolf	1
David A. Wilhelm	1
Robert G. McKelvey	

Education.....20

Finance & Audit Committee..... 4

At least three members elected by Board and Treasurer.

Present Members

- Henry J. Elmendorf, Chairman
- George W. Brown
- Raymond W. Harmon
- S. Lee Kling
- Robert G. McKelvey
- John D. Wolf

One graduate double major - Ceramics/Painting
 Eight undergraduate double majors - English/Political
 Science/History, Spanish/International Studies/Political
 Science, Psychology, Computer Science/Political Science,
 History, Speech Communications/Psychology

Alumni President

Janet Riddle

Total number of graduates from June 1985 to May 1986.....399

Chairman, Board of Overseers.....205

Participating as Summer graduates..... 17

Larry G. Kelley

LINDENWOOD COLLEGE 1986 GRADUATION STATISTICS

Degrees:

Associate degree.....	10
Bachelor of Arts.....	25
Bachelor of Fine Arts.....	4
Bachelor of Music Education.....	1
Bachelor of Science.....	173
Master of Arts.....	28
Master of Business Administration.....	131
Master of Fine Arts.....	7
Master of Science.....	13
Master of Science in Administration.....	7

Majors:

Associate:

Business.....	6	Fashion Marketing.....	4
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Undergraduate:

Art History.....	1	Business Administration.....	103
Fashion Marketing.....	1	English.....	2
History.....	1	Mass Communications.....	27
Psychology.....	11	Social Science.....	4
Sociology.....	4	Spanish.....	1
Studio Art.....	7	Biology.....	5
Computer Science.....	4	Education.....	6
Music Education.....	1	Gerontology.....	1
Health Administration.....	3	Humanities.....	1
Mathematics.....	3	Music.....	1
Performing Arts.....	3	Religion.....	1
Valuation Sciences.....	2		

Graduate:

Counseling Psychology....	2	Education.....	20
Health Promotion.....	1	Health Administration....	4
Multi-Cultural Studies...	1	Performing Arts.....	1
Theatre.....	7	Photography.....	2
Business Administration..	142	Communications.....	1
Finance.....	1	Marketing.....	1
Psychology.....	1	Human Resource Mgmt.....	1

One graduate double major - Ceramics/Painting

Eight undergraduate double majors - English/Psychology, Political Science/History, Spanish/International Studies, Business/Psychology, Communications/Psychology, Computer Science/Mathematics, Communications/History, Speech Communications/Psychology

Total number of graduates from June 1985 to May 1986.....	399
Participating in Commencement.....	205
Participating as Summer graduates.....	17

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Sachs	William P.	AS	Business Science/History	06/30/85
Henningfeld	Renee Lynn	AS	Business Administration	12/30/85
Lalk	Martha Jean	AS	Business Administration	05/17/86
Moore	Georgia Ann	AS	Business Administration	12/30/85
Sanfilippo	Peter Marie	AS	Business Administration	05/17/86
Seibert	Bruce Everett	AS	Business Administration	05/17/86
Dellamano	Amy Lynn	AS	Fashion Marketing	12/30/85
Ku	Sunny Sy Elena	AS	Fashion Marketing	12/30/85
Okuda	Yukolan Parsons	AS	Fashion Marketing	05/17/86
Wells	Detri Candmeshi	AS	Fashion Marketing	06/30/85
Kauffmann	Margaret Frances	BA	Art History	05/17/86
Bryan	Johnna M. Elizabeth	BA	Business Administration	05/17/86
Clerk	Joyce Elaine	BA	Business Administration	05/17/86
Schultz	Lynda Louise	BA	Business Administration	12/30/85
Setraycic	Mary Louise	BA	Business Administration	12/30/85
Ahmadin	Ebnaheem Hussain	BA	English	05/17/86
Hakenewerth	Denise Michelle	BA	English and Psychology	05/17/86
Alsheikh	Randa Abdulrahman	BA	English Literature	09/30/85
Carson	Gail Renee	BA	History	05/17/86
Austin, Jr.	Earl G. Diann	BA	Mass Communication	05/17/86
Bolden, Jr.	Gerald Kent	BA	Mass Communication	05/17/86
Bonnerr	Dana Rochell	BA	Mass Communication	05/17/86
Launer-Thompson	Louis John	BA	Mass Communication	05/17/86
Olliges	Lisa Marie	BA	Mass Communication	05/17/86
Strickland	H. Scott	BA	Mass Communication	05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Dickherber	Michael Thomas	BA	Political Science/History	05/17/86
Baehlenn	Julie Ann	BA	Psychology	12/30/85
Batchelor	Laura Anne	BA	Psychology	09/30/85
McCracken	Amy Paulater	BA	Psychology	05/17/86
Hoffman	Linda Marie	BA	Social Science	05/17/86
Kudoer	Yasukatsu X.	BA	Sociology	12/30/85
Bock	Lisa Ann	BA	Spanish	06/30/85
Brunetti	Federica Elena	BA	Spanish/International Stu	05/17/86
Mogerman	Jordana Parsons	BA	Studios Art	05/17/86
Brandtki	Maryl Louise	BFA	Studios Art	05/17/86
Heidbreder	Gina Marie	BFA	Studios Art	05/17/86
Kneib	Coleen Elizabeth	BFA	Studios Art	05/17/86
Shobe	Debra Ann	BFA	Studios Art	12/30/85
Gillens	Susan Kaye	BME	Administration	05/17/86
Andersones	Betty Sue	BS	Administration	05/17/86
Baldwin	Lonnie Clarence	BS	Administration	09/30/85
Becker	David Scott	BS	Administration	05/17/86
Bellomo	Sebastian Frank	BS	Administration	05/17/86
Beulins	Opal Frances	BS	Administration	05/17/86
Bonnell	Kathleen Diann	BS	Administration	12/30/85
Breece Steiner	Barbara Luann	BS	Administration	05/17/86
Chambers	Carol Ruth	BS	Administration	09/30/85
Chandler-Thompson	Deavrah M.	BS	Administration	05/17/86
Davidson	Mary Foster	BS	Administration	05/17/86
Dixon der	Jack L. Mohammad	BS	Administration	05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Gettman	Jennifer Ellen	BS	Administration	05/17/86
Giesmann	Lynne L. Lullatiff	BS	Administration	12/30/85
Harris	Kim Michele	BS	Administration	12/30/85
Johnson	Cecil Walter	BS	Administration	05/17/86
Jones	Rhonda Marie	BS	Administration	05/17/86
Kemper	Daniel W.	BS	Administration	12/30/85
King	Joseph C. J. L.	BS	Administration	05/17/86
Lawrence	Andrew Paul	BS	Administration	09/30/85
Lewis	Barbara J.	BS	Administration	05/17/86
Makowski	Stanley Michael J.	BS	Administration	05/17/86
Meyer	Alma L. Jay	BS	Administration	05/17/86
Nowak	Stephanie Ann	BS	Administration	05/17/86
Nyrenick	Erik Einar	BS	Administration	05/17/86
Roberts	J. Daniel	BS	Administration	09/30/85
Rutkauskas	Antonia Jean	BS	Administration	05/17/86
Salas	Sandra Jeanne	BS	Administration	12/30/85
Shurner	Sid S.	BS	Administration	05/17/86
Smith	Loréne Ann	BS	Administration	05/17/86
Wilkins	Glenda Louise	BS	Administration	12/30/85
Windsor	Mary Dean	BS	Administration	05/17/86
Hertensteiner	Mary Carol Townsend	BS	Biology Administration	05/17/86
Kruse	Richard Edward	BS	Biology Administration	09/30/85
Niggley	Cindy Monette Beth	BS	Biology Administration	05/17/86
Sweeny	Catherine Ann	BS	Biology Administration	05/17/86
Al-Bader	Waleed Mohammad	BS	Business Administration	12/30/85

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Al-Jenaee	Adel Khaled A.	BS	Business Administration	12/30/85
Al-Mogahwi	Mona Abdullatif	BS	Business Administration	12/30/85
Al-Sulaiman	Yaqoub Murshed	BS	Business Administration	09/30/85
Anzeron	Lisa Eileen	BS	Business Administration	12/30/85
Aubuchon	Janet Marie	BS	Business Administration	05/17/86
Barth	Lisa Renee	BS	Business Administration	12/30/85
Bauer	Elizabeth J. L.	BS	Business Administration	06/30/85
Becher	Marcia L.	BS	Business Administration	05/17/86
Beffa	Joseph David	BS	Business Administration	05/17/86
Breeden	Karen Lynn	BS	Business Administration	12/30/85
Bresler	Andrew Jay	BS	Business Administration	05/17/86
Brewer	Mark Stephen	BS	Business Administration	05/17/86
Chadwick	Diane Leslie	BS	Business Administration	12/30/85
Coleman	Jesse Elliott	BS	Business Administration	12/30/85
Donovan	Thomas William	BS	Business Administration	05/17/86
Edwards	Karen E. Arand	BS	Business Administration	05/17/86
Escoban	Rodrigo	BS	Business Administration	05/17/86
Ezell	David Andy	BS	Business Administration	05/17/86
Feltner	Ellen M.	BS	Business Administration	05/17/86
Fiorino	Laura Ann Christina	BS	Business Administration	05/17/86
Florig	Thomas E.	BS	Business Administration	05/17/86
Gajdos	Deborah Jean	BS	Business Administration	05/17/86
Gille	Lucinda Elizabeth	BS	Business Administration	05/17/86
Gillespie	James Morris	BS	Business Administration	05/17/86
Hawkins	Cecile Joycen Marie	BS	Business Administration	05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Holloman	Ronna Ann	BS	Business Administration	05/17/86
Hollrah	Leona Mae	BS	Business Administration	05/17/86
Hutten	Karen L.	BS	Business Administration	05/17/86
Johnson	Richard Dean	BS	Business Administration	09/30/85
Kelly	Linda Kay	BS	Business Administration	05/17/86
Kopf	Donna Ann	BS	Business Administration	09/30/85
Kowald Jr.	Keith M.	BS	Business Administration	05/17/86
Lang	Brian Joseph	BS	Business Administration	05/17/86
Lanser	Lori Ann	BS	Business Administration	12/30/85
Lauer	Richard William	BS	Business Administration	06/30/85
Lutz	David A.	BS	Business Administration	12/30/85
Martin	Sharon Rose	BS	Business Administration	05/17/86
Mayrose	Joan B.	BS	Business Administration	05/17/86
McWhorter	Michael Paul	BS	Business Administration	05/17/86
Meeke	Timothy Alan	BS	Business Administration	06/30/85
Muhamad	Ali Hasan	BS	Business Administration	12/30/85
O'Brien	Michael F.	BS	Business Administration	06/30/85
Owens Jr.	Dina Jo	BS	Business Administration	05/17/86
Phillips	Lisa Stock	BS	Business Administration	12/30/85
Podaril	Elizabeth Christina	BS	Business Administration	05/17/86
Pohl	Robert Lee	BS	Business Administration	05/17/86
Porter	Joyce Lee	BS	Business Administration	05/17/86
Portz	Katherine Eileen	BS	Business Administration	12/30/85
Powers	John William	BS	Business Administration	05/17/86
Randazzo	Christine Ann Marie	BS	Business Administration	05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Robles	Penny Carey	BS	Business Administration	05/17/86
Rodriguez	Carol L. Ries	BS	Business Administration	12/30/85
Shemwell	Scott Allen	BS	Business Administration	05/17/86
Simpson	Karen Denise	BS	Business Administration	05/17/86
Smashey Jr.	Paula Sue	BS	Business Administration	09/30/85
Stumm, Jr.	George James	BS	Business Administration	05/17/86
Tracy, Jr.	Vernon Joseph	BS	Business Administration	12/30/85
Trotten	MarQuetta	BS	Business Administration	05/17/86
Tuttle	Abigail Lucinda	BS	Business Administration	05/17/86
Weinert	Sandra Jean	BS	Business Administration	09/30/85
Weltzin Sweeney	Michael Jerome	BS	Business Administration	05/17/86
Wensink	Rhonda Lynn	BS	Business Administration	05/17/86
Westermann	Mary Helen Vette	BS	Business Administration	12/30/85
Wink	James Edward	BS	Business Administration	05/17/86
Wright	Valerie Jo	BS	Business Administration	05/17/86
Zoellner	Michael Thomas	BS	Business Administration	12/30/85
Zoellner	Robert Steven	BS	Business Administration	12/30/85
Hall, Jr.	Dave L. ne	BS	Business Education Management	12/30/85
Bennett	Donna M. thering	BS	Business/Psychology	09/30/85
Evans am-Brasier	Kyron J. Marie	BS	Communication	05/17/86
Lewien	Janet F.	BS	Communication	12/30/85
O'Keefe	Robert Emmett	BS	Communication	12/30/85
Stice	Christine Lee	BS	Communication	05/17/86
Williams	S. Darlene	BS	Communication	05/17/86
Swoboda	Sandy Jeanne	BS	Communication/Psychology	05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Diehl	Thomas James	BS	Communications	09/30/85
Elliott	Alan Charles	BS	Computer Science	05/17/86
Jepsen	Karen Rene	BS	Computer Science	05/17/86
Jonas	Randall L.	BS	Computer Science	05/17/86
Lyons, Jr.	James Joseph	BS	Computer Science	12/30/85
Al-Busaidi	Ahmed Soud	BS	Computer Science/Mathemat	05/17/86
Mudd	Cathy Elaine	BS	Education	09/30/85
Heckmann	Jean Frances	BS	Elementary Education	05/17/86
Plackmeyer	Mona Lou	BS	Elementary Education	05/17/86
Ray	Brenda Kay	BS	Elementary Education	12/30/85
Stevens Sweeney	Sharon Benay	BS	Elementary Education	09/30/85
Scoville	Gail Lynette	BS	English Education	05/17/86
Scott	Michelle Yvette	BS	Fashion Marketing	09/30/85
Wissebrand	David Louis	BS	Field Biology	12/30/85
Mueller	Lucia A.	BS	Gerontology	12/30/85
Ashford	Marion L. Ann	BS	Health Administration	05/17/86
Cope	Karen Marie	BS	Health Administration	05/17/86
Garrett	Josephine	BS	Health Systems Management	12/30/85
Finley	Susan Catherine	BS	Humanities	05/17/86
Beckham-Brasier	Kathleen Marie	BS	Mass Communication	05/17/86
Deters	Terry L.	BS	Mass Communication	05/17/86
Donnelly	Patrick Joseph	BS	Mass Communication	12/30/85
Fernandez	Larry Joseph	BS	Mass Communication	05/17/86
Kinewether	Kevin F.	BS	Mass Communication	05/17/86
Mahoney	Timothy Francis	BS	Mass Communication	05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG Major	Date
Ott	Robert Jay	BS Mass Communication	06/30/85
Poole	Kimberly S.	BS Mass Communication	05/17/86
Ramsey	Gayle Anne	BS Mass Communication	05/17/86
Schwering	Marc P.	BS Mass Communication	05/17/86
Stone	Keith Brian	BS Mass Communication	12/30/85
Strong	Scott Noble	BS Mass Communication	05/17/86
Townes	Felesha Annette	BS Mass Communication	05/17/86
Hanlon	David Richard	BS Mass Communication/Histor	12/30/85
Costello	John Michael	BS Mass Communications	09/30/85
Flagg	Laura Anne	BS Mass Communications	06/30/85
Boschert	Julie Anne	BS Mathematics	05/17/86
Phillips	Patti Louise	BS Mathematics	05/17/86
Weekley	Sandra Lynne	BS Mathematics	05/17/86
Strickland	Kenneth Michael	BS Music	05/17/86
Cody	Lindsey	BS Performing Arts	05/17/86
Allen	Elizabeth Ann	BS Psychology	05/17/86
Bizzell	Janette	BS Psychology	05/17/86
Bothe	Ava Roam	BS Psychology	05/17/86
Fu	Kit Ling	BS Psychology	12/30/85
Hoeckelman	Bonnie Louise Jose	BS Psychology	05/17/86
Hubert	Laura Ann	BS Psychology	05/17/86
Koetting	Laura Mary	BS Psychology	12/30/85
Tisone	Karen Lee	BS Psychology	05/17/86
Merryweather	Karen Mangus	BS Religion	05/17/86
Cheeseman	William Winfield	BS Social Science	09/30/85

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Houston	Melba J.	BS	Social Science	05/17/86
Tate, III	Harry Flary	BS	Social Science	05/17/86
D'Neal Karp	Kathie Lynn	BS	Sociology	05/17/86
Rocco Ghlin	Yvonne C. Lynnette	BS	Sociology	05/17/86
Williams	Linda Diane Lane	BS	Sociology	09/30/85
Murray	Ursula Marie	BS	Speech Communication/Psyc	05/17/86
Cooper	Margaret Mary	BS	Studio Art	12/30/85
Gay	Marcia M.	BS	Studio Art	05/17/86
Moellering	Michael Robert	BS	Theatre	06/30/85
Morgenthaler, II	William Westbury	BS	Theatre	05/17/86
Puricelli	Christopher M.	BS	Valuation Science	05/17/86
Sowell	Charles Lee	BS	Valuation Sciences	09/30/85
Follis	Nancy Sisson	MA	Ceramics/Painting	05/17/86
DeSobe	Sandra Lee	MA	Counseling Psychology	12/30/85
Lark	Carol Vandiver	MA	Counseling Psychology	12/30/85
Achurch	Jacquelyn Sue	MA	Education	05/17/86
Aubuchon	John Gerard	MA	Education	06/30/85
Broeker	Susan Mary	MA	Education	12/30/85
Evans	Lois Ann	MA	Education	09/30/85
Haines	Ann Louise	MA	Education	05/17/86
Hellweg	Ruth Elaine	MA	Education	12/30/85
Horn	Suzanne	MA	Education	09/30/85
Jansen	Helen Fayerles	MA	Education	09/30/85
Kellogg	Arlene Agnes	MA	Education	05/17/86
Konane	Peggy Jean Anne	MA	Education	05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Lawrence	Larrilyn B.	MA	Education	09/30/85
Lewis-Taylor	Susan Mary	MA	Education	05/17/86
Lilienkamp	Patsy Jean	MA	Education	09/30/85
McLaughlin	Barbara Lynnette	MA	Education	09/30/85
Murrey	Margaret Diane	MA	Education	09/30/85
Pfeiffer	Timothy Eugene	MA	Education	09/30/85
Roach	Barbara Brunner	MA	Education	05/17/86
Roth	Karen Sue Marie	MA	Education	12/30/85
Sunderland	Sandra Kay Ann	MA	Education	05/17/86
Wallick	Donna Lee	MA	Education	05/17/86
Weihler	Brenda Louise	MA	Health Promotion	09/30/85
Al-Najami	Maha Lutfi Beth	MA	Multi Cultural Studies	05/17/86
Woodney	Dennis Allen	MA	Performing Arts	09/30/85
Angert	Joseph Christopher	MA	Photography	05/17/86
Lyon	Spencer Mills	MA	Photography	12/30/85
Adamo	Joseph Arthur	MBA		06/30/85
Alexander	Duanet Paul	MBA		12/30/85
Bailey	Gary Lyle	MBA		06/30/85
Baird	Mary Lou	MBA		06/30/85
Batdorf	Richard Earllyn	MBA		12/30/85
Bennett	John E. Julian	MBA		05/17/86
Benton	Frank A.	MBA		09/30/85
Brandesaver, Jr.	Ronald Charles	MBA		09/30/85
Bridgesicz	Charles G.	MBA		05/17/86
Brockgreitens	Katherine Anne	MBA		05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG Major	Date
Bronson	Lisa Ann Allen	MBA	12/30/85
Bruton-Taylor	Beverly K. Clive	MBA	06/30/85
Buntong	Diane S.	MBA	05/17/86
Burke	Mark Joseph	MBA	05/17/86
Burke	Teresa M.	MBA	05/17/86
Butler	Richard Daniel	MBA	12/30/85
Carr	Timothy Fitzsimmons	MBA	05/17/86
Charles, Jr.	Dominique Marie	MBA	09/30/85
Chmielewski	Catherine Ann	MBA	05/17/86
Cline	Floyd J. Allen	MBA	12/30/85
Currieny	Richard C.	MBA	12/30/85
Dennis	Judy Elizabeth	MBA	09/30/85
Devaney	Michael James	MBA	12/30/85
Doggett	Donald Lee	MBA	09/30/85
Dunmerlin	Ralph Theron	MBA	05/17/86
Eagan	Patrick John	MBA	06/30/85
Ellistoff	Jewett Paul	MBA	06/30/85
Ermanweil	N. Richard Ward	MBA	09/30/85
Fickbohm	Paul R. Richard	MBA	12/30/85
Flowers, Jr.	Bridget Carolyn	MBA	09/30/85
Ford, Jr.	Daniel Julian	MBA	06/30/85
Gibson	Marvin Lee	MBA	05/17/86
Griesenauer, Jr.	Edward J. Albert	MBA	09/30/85
Grysiwicz	Richard Paul	MBA	05/17/86
Gudasky	James Joseph	MBA	09/30/85

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Haase	Stephen Allen	MBA		12/30/85
Haberman-Wilson	Christopher Clive	MBA		06/30/85
Haglund	Gary John	MBA		12/30/85
Hammelndt, Jr.	Michael Jon	MBA		12/30/85
Hancock	John F.	MBA		09/30/85
Hanks	Daniel L.	MBA		09/30/85
Harris	Mark A.	MBA		05/17/86
Hensley, Jr.	Benny C.	MBA		09/30/85
Hillis	Donald Quinton	MBA		06/30/85
Hollander-Davis	Richard Allen	MBA		05/17/86
Holloway	Cheryl A.	MBA		09/30/85
Isenhour	Robert E.	MBA		05/17/86
Janney	David Edwin	MBA		05/17/86
Johnson	Calvin B.	MBA		05/17/86
Kimberlin	Mary D.	MBA		09/30/85
Koenig	Cynthia R.	MBA		09/30/85
Kristoff	Joseph Blaze	MBA		06/30/85
Kurtzweil	Richard Edward	MBA		06/30/85
Larko	John Richard	MBA		05/17/86
LaValle, Jr.	Lawrence William	MBA		05/17/86
Lee, Jr.	George H.	MBA		12/30/85
Lehrmann	Edward Keith	MBA		12/30/85
Leister, Jr.	Joseph Albert	MBA		06/30/85
Loddekeren	Kenneth James	MBA		09/30/85
Loechle	Clarence James	MBA		06/30/85

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG Major	Date
Lofton	Deanna Lee	MBA	06/30/85
Lueker	William Edwin	MBA	06/30/85
Malone	Noel K.	MBA	05/17/86
Manshardt, Jr.	William H.	MBA	06/30/85
Marshall	Essex L.	MBA	09/30/85
Masters	Joan Marcia	MBA	06/30/85
May	Keith Allen	MBA	06/30/85
McCreary	Richard Lee	MBA	05/17/86
McCrony	Crystal Ann	MBA	12/30/85
McDaniel Davis	Kathleen Hollis	MBA	06/30/85
McKinney	Joyce A.	MBA	06/30/85
Millard	Terry Michael	MBA	09/30/85
Miller Sr.	Joseph Anthony	MBA	05/17/86
Mordini	Cheryl D.	MBA	12/30/85
Motley	Danny Lee	MBA	06/30/85
Mueller	James Robert	MBA	12/30/85
Mueller	Robert P.	MBA	06/30/85
Munch	John R.	MBA	06/30/85
Neary	Thomas Francis	MBA	05/17/86
Nelson	Julia Ann	MBA	09/30/85
Neyland	Rose Milina	MBA	06/30/85
Norman, Jr.	Worth Earlwood	MBA	12/30/85
Nothstine	Fred L.	MBA	12/30/85
O'Halloran	Kathleen Marie	MBA	12/30/85
Palumbo	Chester Clive	MBA	05/17/86

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG Major	Date
Parks, R	Richard Regan	MBA	06/30/85
Parry, Y	William Sullivan	MBA	06/30/85
Patino	Albert C. Dana	MBA	05/17/86
Pawelczak	John Alan	MBA	06/30/85
Pawelczak	Patricia Moriarty	MBA	09/30/85
Phegley	David Joseph	MBA	05/17/86
Pliakos	Susan Patrice	MBA	09/30/85
Ploch	Michael Henry	MBA	06/30/85
Plummer	Laura Rutherford	MBA	12/30/85
Pueschel	Fred William	MBA	12/30/85
Reinwald	Gary Stephen	MBA	09/30/85
Riebold	Reata Jo	MBA	06/30/85
Rohr, Sr.	Gerald Normand	MBA	12/30/85
Russo	James M.	MBA	05/17/86
Saegert	John W.	MBA	09/30/85
Sanders	Susan Vrabel	MBA	05/17/86
Sanford	Kathleen Ann	MBA	09/30/85
Shartzler	Curtis Dean	MBA	09/30/85
Shaw	Michael Stanley	MBA Executive	12/30/85
SHELLEDY Shon	ROSS EDWARD Wan (Peter) Kuen	MBA MBA Executive	05/17/86 09/30/85
Sillath	Gerald Joseph	MBA	05/17/86
Slaughter	Christine	MBA Arts Administration	05/17/86
Steedins	Thomas Edward	MBA Dance	05/17/86
Steinkamp	Charles William	MBA Directing/Theatre	09/30/85
Stickse	Ferris Michael	MBA Theatre	12/30/85

LINDENWOOD COLLEGE
GRADUATE LISTING

LAST NAME	FIRST NAME	DEG	Major	Date
Streibig	Daniel Glenn	MBA	Theatre	06/30/85
Sweeney	Sheila L. Lucern	MBA	Theatre	05/17/86
Taitelbo	Katherine Dana	MBA	Administration	09/30/85
Taylor	James Stowers	MBA	Administration	09/30/85
Tretter	Karen Sue	MBA	Administration	09/30/85
Trunk	Charles Edward	MBA	Administration	06/30/85
Turner	James Lloyd	MBA	Administration	06/30/85
Utley	Thomas Ray	MBA	Communication	05/17/86
Waldeck	James Derrold	MBA	Finance	09/30/85
Wallace	Roderick Clive	MBA	Health Administration	06/30/85
Wanners	Gary Lee	MBA	Health Administration	05/17/86
Weaver	Gretchen L. James	MBA	Health Administration	06/30/85
Weber, II	Leonard Pauline	MBA	Health Administration	06/30/85
Webster	Nancy J.	MBA	Marketing	12/30/85
Winnett Jr.	Mark Alan William	MBA	Psychology	06/30/85
Works	Linda Murphy	MBA		09/30/85
Wright	Edgar Allen	MBA		09/30/85
Ziehlorn	Patricia Sue	MBA		05/17/86
Reedman	Sheila Kaye	MBA	Executive	05/17/86
Rossi	George Peter	MBA	Executive Education	05/17/86
Horvath	Violet E.	MFA	Administration	09/30/85
Kenst	Charnan Philip	MFA	Arts Administration	06/30/85
Scoggins	Robert T.	MFA	Dance	05/17/86
Pate	Ralph Marvin	MFA	Directing/Theatre	09/30/85
Hoover	David William	MFA	Theatre	05/17/86

CALENDAR

May 14, 1986 Rehearsal at 3:00 p.m. on the Roemer Hall steps for graduates and Linden Scroll members.

May 16, 1986 Baccalaureate at 7:30 p.m. in the Chapel--St. Charles Arch. Assemble in the designated rooms by 7:00 p.m.

INSTRUCTIONS FOR BACCALAUREATE AND COMMENCEMENT EXERCISES

MAY 16 AND 17, 1986

May 17, 1986 Commencement at 10:00 a.m. The ceremony will be held in the College Quadrangle if weather permits; otherwise, it will be held in the College Chapel.

Please assemble in the designated areas by 9:30 a.m. The procession will begin promptly at 10:00 a.m.

Places to Assemble:

For Baccalaureate, see the diagram of the chapel.

For Commencement:

1. Graduates assemble in assigned lines on the pavement in front of the College Library with the front of the lines facing toward Roemer Hall.
2. Faculty will assemble in front of Roemer in the designated lines with the front of the lines facing toward Butler.
3. The President's platform party will assemble on Roemer steps. Robe in the President's office.
4. Board of Directors--Entrance to Roemer Hall. Robe in the President's office.

In the event of rain on May 17, the commencement will be held in the chapel. In that event, please assemble in the same rooms as for Baccalaureate. Any decision to hold the ceremony indoors will not be made until Saturday morning, May 18th.

GENERAL INSTRUCTIONS FOR SENIORS
CALENDAR

Academic caps and gowns are to be claimed from the Bookstore
May 14, 1986 p.m. May 16th. Your Rehearsal at 3:00 p.m. on the Roemer
Baccalaureate and commencement at Hall steps for graduates and Linden
11, and hang it up before use. Scroll members.

Academic gowns are to be returned to the Bookstore
May 16, 1986 Baccalaureate at 7:30 p.m. in the
Lindenwood College Chapel--St. Charles
Presbyterian Church. Assemble in the
designated rooms by 7:00 p.m.

All graduates may keep the tassels.
May 17, 1986 Commencement at 10:00 a.m. The ceremony
will be held in the College Quadrangle
if weather permits; otherwise, it will
be held in the College Chapel.

Graduates are seated alphabetically
Please assemble in the designated areas
by 9:30 a.m. The procession will begin
promptly at 10:00 a.m.
Graduates are seated alphabetically
associate degrees through the east
new your place in the proper row and line. Seating is the same
indoors or outdoors.

Places to Assemble:

Because part of the activity
graduates are advised to wear low
For Baccalaureate, see the diagram of
the chapel.

For Commencement:

1. Graduates assemble in assigned lines on the pavement in front of the College Library with the front of the lines facing toward Roemer Hall.
2. Faculty will assemble in front of Roemer in the designated lines with the front of the lines facing toward Butler.
3. The President's platform party will assemble on Roemer steps. Robe in the President's office.
4. Board of Directors--Entrance to Roemer Hall. Robe in the President's office.

In the event of rain on May 17, the commencement will be held in the chapel. In that event, please assemble in the same rooms as for Baccalaureate. Any decision to hold the ceremony indoors will not be made until Saturday morning, May 18th.

GENERAL INSTRUCTIONS FOR SENIORS

Academic caps and gowns are to be claimed from the Bookstore ^{line up} before 5:00 p.m. May 16th. Your appearance will be greatly enhanced at baccalaureate and commencement if you take the gown from the box, press it, and hang it up before use. ^{se} with the most seniority will march at the rear of the line and be seated in the front.

Caps and gowns are to be returned immediately after commencement to tables in front of the Bookstore. Master's degree recipients must also return their hoods. ^{on Friday, May 16th.} It should be returned to the bookstore immediately after commencement.

All graduates may keep the tassals.

Men will follow the example of the President in removing and replacing caps. Addressing room for graduates will be available on Saturday, May 17th, in room 40 of Roemer Hall. It will be open at 9:00 a.m. Security will monitor the room until caps and gowns are returned after the ceremony. ^{for baccalaureate and in front of Roemer for commencement.} The right line of the faculty will assemble in the primary room of the ^{chapel.} Graduates are seated alphabetically by degrees beginning with associate degrees through the masters degrees. It is important that you know your place in the proper row and line. ^{Seating is the same} indoors or outdoors.

Because part of the activity at commencement is on grass, women graduates are advised to wear low or medium heels.

Left Line of Faculty

Donna Soos
 Amy Hamill
 Rao Ayyagari
 Jean Taylor
 Arthur Prell
 Jack Kirk
 James Wilson (baccalaureate)
 James Swift
 Jan Czapl
 Nancy Fleming
 Lynn Moore
 Ann Canale
 Nicki Juncker
 William Tietjen
 Rebecca Glenn
 Michael Castro
 Wanita Zumbrennen
 Arlene Sakahara
 Susan Fitzpatrick
 Jeanne Donovan
 Richard Rickert
 Ed Balog
 John Nichols
 Dominic Soda
 John Wehmer
 Jim Hood (baccalaureate)
 Allen Schwab (baccalaureate)

Right Line of Faculty

Joe Ancona
 John Dooley
 Mira Erven
 Elizabeth Ammann
 Bruce Longworth
 Edith Greber (baccalaureate)
 Jan McMahon
 Robert Mullett
 Ray Scupin
 Alan Shiller
 Gene Henderson (baccalaureate)
 Hans Levi
 Moheb Nasr
 Dianne Denny
 Nancy Polette
 Robert King
 James Evans
 Daryl Anderson
 Anthony Perrone
 Sean Eckert
 Richard Wier (baccalaureate)
 John Bornmann
 Grof Rittner
 Jean Fields
 Jeanne Huesemann (baccalaureate)
 Sally Szers (baccalaureate)
 Arlene Taich (baccalaureate)

ORDER OF PROCESSION

INSTRUCTIONS FOR FACULTY

U.S. Flag

Tradition at Lindenwood College has always had the faculty line up for baccalaureate and commencement according to seniority. Those members of the faculty with the least seniority will march in front and be seated at the rear, and those with the most seniority will march at the rear of the line and be seated in the front.

Seniors

Seniors

Faculty who have rented academic regalia may pick it up at the bookstore prior to 5:00 p.m. on Friday, May 16th. It should be returned to the bookstore immediately after commencement.

Faculty

Faculty

Men will follow the example of the President in removing and replacing caps. Women will wear caps throughout the exercises.

The left line of the faculty will assemble in the nursery room of the chapel for baccalaureate and in front of Roemer for commencement. The right line of the faculty will assemble in the primary room of the chapel for baccalaureate and in front of Roemer for commencement.

President's Party

President's Party

If there are any omissions or errors, please inform the Marshal, James Feely.

President

FACULTY ORDER OF MARCH

Left Line of Faculty

Right Line of Faculty

ORDER OF RECESSION

- Donna Soos
- Amy Hamill
- Rao Ayyagari
- Jean Taylor
- Arthur Prell
- Jack Kirk
- James Wilson (baccalaureate)
- James Swift
- Jan Czaplá
- Nancy Fleming
- Lynn Moore
- Ann Canale
- Nicki Juncker
- William Tietjen
- Rebecca Glenn
- Michael Castro
- Wanita Zumbrunnen
- Arlene Sakahara
- Susan Fitzpatrick
- Jeanne Donovan
- Richard Rickert
- Ed Balog
- John Nichols
- Dominic Soda
- John Wehmer
- Jim Hood (baccalaureate)
- Allen Schwab (baccalaureate)

U.S. Flag

Lindenwood Flag

Faculty Marshal

President

President's Party

President's Party

Board Marshals

Board of Directors

Faculty Marshals

Faculty

Senior Marshals

Seniors

- Joe Ancona
- John Dooley
- Mira Ezvan
- Elizabeth Ammann
- Bruce Longworth
- Edith Graber (baccalaureate)
- Jan McMahon
- Robert Hulett
- Ray Scupin
- Alan Shiller
- Gene Henderson (baccalaureate)
- Hansi Levi's Party
- Moheb Nasr
- Dianne Denney
- Nancy Polette
- Robert King
- James Evans
- Daryl Anderson
- Anthony Perrone
- Dean Eckert
- Richard Wier (baccalaureate)
- John Bornmann
- Grof Bittner
- Jean Fields
- Jeanne Huesemann (baccalaureate)
- Sally Sears (baccalaureate)
- Arlene Taich (baccalaureate)

ORDER OF PROCESSION

Baccalaureate Service

U.S. Flag

Lindenwood College Chapel

Lindenwood Flag

Missouri Flag

Senior Marshals

Restrooms

Primary

Minister's Study

Seniors

Seniors

Faculty Marshals

Right Line

President's

Party

Faculty

Faculty

Board Marshals

Board of Directors

Board of Directors

Junior High

President's Party Marshals

Right Line of Seniors

President's Party

President's Party

Pulpit Faculty Marshal

Lectern

President

ORDER OF RECESSION

U.S. Flag

Lindenwood Flag

Missouri Flag

Faculty Marshal

President

President's Party Marshals

President's Party

President's Party

Board Marshals

Board of Directors

Board of Directors

Faculty Marshals

Faculty

Faculty

Senior Marshals

Seniors

Seniors

GRADUATION LINE-UP

LEFT 1

Baccalaureate Service

- | | | |
|-----------------------------|--------------------|--------------------------|
| 1. Coal Buel | Lindenwood College | Chapel Ann Moore |
| 2. Donna Bennett | | 2. Yuko Okuda |
| ----- | | |
| 4. Kathleen Buckhaw-Brazier | | 4. Earl Austin, Jr. |
| Nursery | Restrooms | 5. Julie Primary |
| 5. Marcia Bach | | 6. Gerald K. Bolden, Jr. |
| 7. Janet Aubuchon | | 7. Dana R. Bonner |
| Left Line | | 8. Fr. Right Line |
| of Liss Anzer I | | 9. John of. Bryan |
| Faculty | | 10. Gai Faculty |
| 11. Elizabeth Allen | | 11. Joyce E. Clerk |
| 12. Ahmed Al-Busaidi | | |

LEFT 2

RIGHT 2

- | | | |
|--------------------|-------------------|-------------|
| Left Line of | | Junior High |
| 1. Seniors | Cope | Organ |
| 2. Margaret Cooper | | |
| 3. Lindsey Cody | | |
| Downstairs | Chandler-Thompson | |
| Fellowship | Brewer | Pulpit |
| Hall | Andrew Bresler | |
| 7. Karen Breedon | | |

- | | | |
|-----------------|---------|--------------------|
| 9. Ava Botha | | 9. Lisa M. Olliges |
| 10. Julie Bosch | Seniors | 10. Lyn Seniors |
| 11. Kathleen So | Seniors | 11. Sco Seniors |
| 12. Janet Bizzo | Seniors | Seniors |
| | Seniors | Seniors |
| | Seniors | Seniors |

LEFT 3

RIGHT 3

- | | | |
|--------------------|--------------------|--------------------|
| 1. Laura Fiori | Faculty | 1. Mar Faculty |
| 2. Susan Finle | Faculty | 2. Gin Faculty |
| 3. Larry Ferda | Faculty | 3. Col Faculty |
| 4. Ellen Feltner | | 4. Debra Shobe |
| 5. David Ezell | Board of Directors | 5. Susan K. Gillen |
| 6. Rodrigo Escobar | | |
| 7. Alan Elliott | | |
| 8. Karen Edwards | | |
| 9. Thomas Donovan | | |
| 10. Jack Dixon | | |
| 11. Terry Deters | | |
| 12. Mary Davidson | | |

LEFT 4

RIGHT 4

- | | | |
|----------------------|--|-----------------------|
| 1. Leona Hollrah | | 1. Maha Al-Najawi |
| 2. Ronna Holloman | | 2. Sandra DeSobe |
| 3. Bonnie Hoekelman | | 3. Nancy Follis |
| 4. Jean Heckmann | | 4. Ann Haines |
| 5. Cecil Hawkins | | 5. Helen Jensen |
| 6. Dave Hall, Jr. | | 6. Arlene Kellogg |
| 7. James Gillespie | | 7. Barbara McLaughlin |
| 8. Lucinda Gille | | 8. Barbara Roach |
| 9. Lynne Giesmann | | 9. Karen Sue Roth |
| 10. Jennifer Gettman | | 10. Sandra Sunderland |

11. Marcia Gay
12. Deborah Gajdos

GRADUATION LINE-UP *Wollick*

LEFT 1

1. Opal Buel
2. Donna Bennett
3. Sebastian Bellomo
4. Kathleen Beckham-Brasier
5. David Becker
6. Marcia Becher
7. Janet Aubuchon
8. Marion Ashford
9. Lisa Anzer
10. Bettye Anderson
11. Elizabeth Allen
12. Ahmed Al-Busaidi

RIGHT 1

1. Georgia Ann Moore
2. Yuko Okuda
3. Ebraheem H. Ahmad
4. Earl Austin, Jr.
5. Jule Ann Baehler
6. Gerald K. Bolden, Jr.
7. Dana R. Bonner
8. Frederica Brunetti
9. Johnna M. Bryan
10. Gail R. Carson
11. Joyce E. Clerk

LEFT 2

1. Karen Cope
2. Margaret Cooper
3. Lindsey Cody
4. Deavrah Chandler-Thompson
5. Mark Brewer
6. Andrew Bresler
7. Karen Breeden
8. Barbara Breece
9. Ava Bothe
10. Julie Boschert
11. Kathleen Bonnell
12. Janet Bizzell

RIGHT 2

1. Michael J. Dickherber
2. Denise Hakenwerth
3. Linda M. Hoffman
4. Margaret F. Kauffman
5. Yasakatsu Kudo
6. Louis J. Launer
7. Amy P. McCracken
8. Jordan Mogerman
9. Lisa M. Olliges
10. Lynda Schultz
11. Scott Strickland

LEFT 3

1. Laura Fiorino
2. Susan Finley
3. Larry Fernandez
4. Ellen Feltner
5. David Ezell
6. Rodrigo Escobar
7. Alan Elliott
8. Karen Edwards
9. Thomas Donovan
10. Jack Dixon
11. Terry Deters
12. Mary Davidson

RIGHT 3

1. Mary Brandt
2. Gina Heidbreder
3. Collen E. Kneib
4. Debra Shobe
5. Susan K. Gillen

LEFT 4

1. Leona Hollrah
2. Ronna Holloman
3. Bonnie Hoeckelman
4. Jean Heckmann
5. Cecil Hawkins
6. Dave Hall, Jr.
7. James Gillespie
8. Lucinda Gille
9. Lynne Giesmann
10. Jennifer Gettman

RIGHT 4

1. Maha Al-Najami
2. Sandra DeSobe
3. Nancy Follis
4. Ann Haines
5. Helen Jansen
6. Arlene Kellogg
7. Barbara McLaughlin
8. Barbara Roach
9. Karen Sue Roth
10. Sandra Sunderland

11. Marcia Gay
12. Deborah Gajdos

1. Barbara Lewis
2. Lori Lanser
3. Brian Lange
4. Keith Kowald
5. Laura Koetting
6. Kevin Kiner
7. Rhonda Jones
8. Randall Jones
9. Karen Japsen
10. Karen Hutton
11. Laura Hubert
12. Helba Houston

LEFT 5

1. Erik Nyren
2. Stephanie Nowak
3. Cindy Niggley
4. Ursula Murray
5. Lucia Mueller
6. William Morgenthauer, II
7. Alma Meyer
8. Karen Harrysaeather
9. Joan Mayrose
10. Sharon Martin
11. Stanley Makowski
12. Timothy Mahoney

LEFT 7

1. Christopher Puricelli
2. John Powers
3. Katherine Portz
4. Joyce Porter
5. Kimberly Poole
6. Robert Pohl
7. Elizabeth Podaril
8. Mons Plackmeyer
9. Patty Phillips
10. Dina Owens
11. Kathie O'Neal
12. Robert O'Keefe

LEFT 8

1. Scott Strong
2. Kenneth Strickland
3. Christine Stice
4. Karen Simpson
5. Scott Shemwell
6. Gail Scoville
7. Mark Schuering
8. Yvonne Rocco
9. Penny Robles
10. Brenda Ray
11. Christine Randazzo
12. Gayle Ramsey

11. Donna Wallick

1. Duane Alexander
2. Frank Sant
3. Katherine Brockgreitens
4. Lizz Bronsen
5. Terasa Burke
6. Timothy Carr
7. Richard Currier
8. Michael Devaney
9. Marvin Gibson
10. Richard Gryslawicz

RIGHT 6

1. Richard Hollander
2. Cheryl Holloway
3. Robert Isenhour
4. Mary Kimberlin
5. Noel K. Malone
6. Essex Marshall
7. Richard McCreary
8. Crystal McCrory
9. Thomas F. Neary

RIGHT 7

1. Kathleen M. O'Halloran
2. Chester Palumbo
3. Albert C. Patino
4. Sheila Reed
5. George Rossi
6. Susan Sanders
7. Christine Slaughter
8. Thomas Stead
9. Thomas Utley

RIGHT 8

1. David Hoover
2. Janell Robinson
3. Mary Ann Collins
4. Daniel Deptula
5. Paul Pini
6. Melvin Rector
7. Joan Abrams
8. Kathryn Fischer

LEFT 5

1. Barbara Lewis
2. Lori Lanser
3. Brian Lange
4. Keith Kowald
5. Laura Koetting
6. Kevin Kiner
7. Rhonda Jones
8. Randall Jones Jr.
9. Karen Japsen
10. Karen Hutton
11. Laura Hubert
12. Melba Houston

LEFT 60

1. Erik Nyren
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3. Cindy Niggley
4. Ursula Murray
5. Lucia Mueller
6. William Morganthaler, II
7. Alma Meyer
8. Karen Merrysweather
9. Joan Mayrose
10. Sharon Martin
11. Stanley Makowski
12. Timothy Mahoney

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3. Katherine Portz
4. Joyce Porter
5. Kimberly Poole
6. Robert Pohl
7. Elizabeth Podaril
8. Mona Plackmeyer
9. Patty Phillips
10. Dina Owens
11. Kathie O'Neal
12. Robert O'Keefe

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9. Penny Robles
10. Brenda Ray
11. Christine Randazzo
12. Gayle Ramsey

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2. Frank Bent
3. Katherine Brockgreitens
4. Lisa Bronsen
5. Teresa Burke
6. Timothy Carr
7. Richard Currier
8. Michael Devaney
9. Marvin Gibson
10. Richard Grysiewicz

RIGHT 60

1. Richard Hollander
2. Cheryl Holloway
3. Robert Isenhour
4. Mary Kimberlin
5. Noel K. Malone
6. Essex Marshall
7. Richard McCreary
8. Crystal McCrory
9. Thomas F. Neary

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4. Sheila Reed
5. George Rossi
6. Susan Sanders
7. Christine Slaughter
8. Thomas Steed
9. Thomas Utley

RIGHT 8

1. David Hoover
2. Janell Robinson
3. Mary Ann Collins
4. Daniel Deptula
5. Paul Pini
6. Melvin Rector
7. Joan Abrams
8. Kathryn Fischer

LEFT 9

1. Glenda Wilkins
2. Mary Westermann
3. Rhonda Wensick
4. Michael Weltzin
5. Sandra Weekley
6. Abigail Tuttle
7. MarQuette Trotter
8. Vercon Tracy, Jr.
9. Felesha Townes
10. Karen Tisone Robert F. Hyland
11. Sandy Swoboda Walter L. Metcalfe, Jr.
12. Catherine Sweeney John C. Hannagan

RIGHT 9

1. David Bates
2. Ernest Cary
3. Olatunde Daramola
4. Todd Herr
5. Sharon Hudson
6. Jay Humphrey
7. Janice Jacoby
8. Douglas Kannady
9. Wayne Kozlan

LEFT 10

1. Robert Zoellner Thomas Gossage
2. Michael Zoellner David A. Wilhelm
3. Valerie Wright
4. James Winka James I. Spainhower
5. Mary Windsor President
6. Darlene Williams

Date: June 16, 1986

Re: 1986-87 Audit of College Accounts & Financial Aid Office

RIGHT 10

1. Susan Laycob
2. Alberta Lenoir
3. Linda Maley
4. Thelma McKinney
5. Mary Preuss
6. Patricia Rolan
7. David Schenkelbert
8. Kathie White

George Tilden, Vice President of Finances, has contacted all of the members of the Finance and Audit Committee of the Board of Directors requesting their approval to request Ernst & Whinney to do the 1985-86 Audit of the college accounts and Financial Aid Office. All members unanimously approved the request.

Enclosed you will find a Ballot requesting the approval of each member of the Executive Committee to approve the request of using Ernst & Whinney to do the 1985-86 Audit at a cost of \$40,000.

Please return the enclosed Ballot with your response in the enclosed self addressed stamped envelope.

Thank you in advance for your assistance.

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Executive Committee

To: Robert F. Hyland
Walter L. Metcalfe, Jr.
John C. Hannegan
S. Lee Kling
Henry J. Elmendorf
Gene H. Hunt
Thomas Gossage
David A. Wilhelm

From: James I. Spainhower
President

Date: June 16, 1986

Re: 1986-87 Audit of College Accounts & Financial Aid Office

James I. Spainhower
6/16/86

James I. Spainhower

George Tilden, Vice President of Finances, has contacted all of the members of the Finance and Audit Committee of the Board of Directors requesting their approval to request Ernst & Whinney to do the 1985-86 Audit of the college accounts and Financial Aid Office. All members unanimously approved the request.

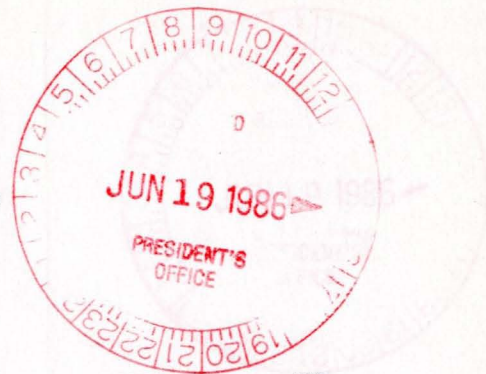
Enclosed you will find a Ballot requesting the approval of each member of the Executive Committee to approve the request of using Ernst & Whinney to do the 1985-86 Audit at a cost of \$40,000.

Please return the enclosed Ballot with your response in the enclosed self addressed stamped envelope.

Thank you in advance for your assistance.

BALLOT

Executive Committee



YES NO

In favor of 1985-86 Audit by Ernst & Whinney

Opposed of 1985-86 Audit by Ernst & Whinney

Signed:

John C. Hannegan
John C. Hannegan

Date:

6/16/86

Jim George

*Not for \$40,000 money is
to hard to raise*

John

BALLOT

Executive Committee



YES

NO

In favor of 1985-86 Audit by Ernst & Whinney

Opposed of 1985-86 Audit by Ernst & Whinney

Signed: _____

[Handwritten Signature]

Robert F. Hyland

Date: _____

[Handwritten Date]
6/18/86

BALLOT

Executive Committee



YES

NO

In favor of 1985-86 Audit by Ernst & Whinney

Opposed of 1985-86 Audit by Ernst & Whinney

Signed: _____

Walter L. Metcalfe, Jr.

Walter L. Metcalfe, Jr.

Date: _____

June 18, 1986



BALLOT

Executive Committee

	YES	NO
In favor of 1985-86 Audit by Ernst & Whinney	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Opposed of 1985-86 Audit by Ernst & Whinney	<input type="checkbox"/>	<input type="checkbox"/>

Signed: *Henry J. Elmendorf*
Henry J. Elmendorf

Date: 6-18-86



BALLOT

Executive Committee

YES

NO

In favor of 1985-86 Audit by Ernst & Whinney

Opposed of 1985-86 Audit by Ernst & Whinney

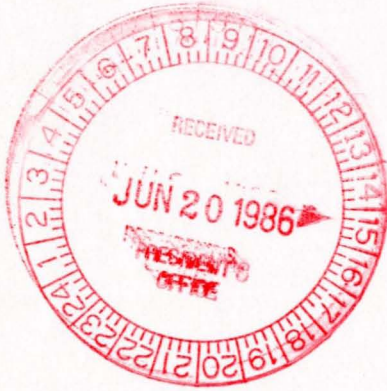
Signed: _____

S. Lee Kling

S. Lee Kling

Date: _____

6-19-86 / 20/86



BALLOT

Executive Committee

	YES	NO
In favor of 1985-86 Audit by Ernst & Whinney	<u>X</u>	_____
Opposed of 1985-86 Audit by Ernst & Whinney	_____	_____

Signed: Joe H. Hunt
Joe H. Hunt

Date: 6/20/86



BALI BALLOT

Executive Committee

YES YES NO NO

In favor of 1985-86 Audit by Ernst & Whinney X _____

Opposed of 1985-86 Audit by Ernst & Whinney _____

Signed: Thomas Gossage
Thomas Gossage

Date: 6/23/86

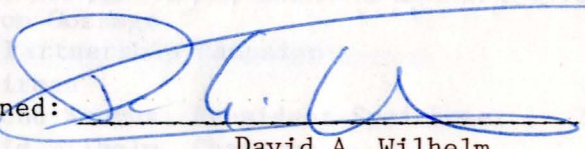


BALLOT

Executive Committee

- I. Opening Prayer
- II. Adoption of Agenda
- III. Approval of Minutes, May 16, 1986 + Board of Directors
- IV. Presentation of Daniel N. Kerk, Vice President for Academic Affairs/Dean of Faculty
- V. President's Report

	YES	NO
In favor of 1985-86 Audit by Ernst & Whinney	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Opposed of 1985-86 Audit by Ernst & Whinney	<input type="checkbox"/>	<input type="checkbox"/>

Signed: 
David A. Wilhelm

Date: 7/9/86

- VI. Finance Committee, Henry Finanderf, Chairman
 - A. 1985-86 Audit (will be available at meeting)
- VII. Board of Overseers Report
 - A. Presentation of Keith W. Hazelwood, Chairman
 - B. Current Overseers Report
- VIII. Old Business
 - A. Sale of College's interest in the Presbyterian/Chapel property
- IX. New Business
 - A. Resolution Authorizing signatures for checks, withdrawal slips and entering safety deposit boxes
 - B. Resolution authorizing the adoption of Employee Group Insurance Plan
 - C. Propose Amendments to By-Laws regarding Life Members of the Board of Directors
 - D. Prayers & Nominations for election as Life Members of Board of Directors
 - E. Election of members to Board of Overseers
 - F. Resolution authorizing naming of "F. Koster Memorial Art Gallery" in honor of F. Koster Memorial Art
- X. Executive Session
- IX. Adjournment to lunch in Legacy Room of Lindenwood College



Next Board Meeting

Tuesday, February 17, 1987
10:30 a.m.

RECEIVED JUN 18 1986

May 15, 1987 - 1:00 p.m.
 Baccalaureate - May 15, at 7:00 p.m.
 Commencement - May 16, at 10:00 a.m.

October 20, 1987 - 10:30

Agenda

Lindenwood College

Board of Directors

October 14, 1986

10:30 a.m.

OF

LINDENWOOD COLLEGE*

I.	Opening Prayer	
II.	Adoption of Agenda	Page
III.	Approval of Minutes, May 16, 1986 - Board of Directors	1-10
IV.	Presentation of Daniel N. Keck, Vice President for Academic Affairs/Dean of Faculty	
V.	The President's Report	11-14
VI.	Committee Reports	
	A. Finance Committee, Henry Elmendorf, Chairman	
	1. 1985-86 Audit (Will be available at meeting)	
	2. Revisions to 1986-87 Budget	15-17
	B. Fund Raising & Development Committee	18-19
	1. Report of Chairman Tom Gossage	
	2. Lindenwood Business Partnership Campaign	
	Clayton Wilhite, Chairman	
	3. Capital Renovation Fund Status, President Spainhower	20
	C. Facilities Committee, David Wilhelm, Chairman	
VII.	Board of Overseers Report	
	A. Presentation of Keith W. Hazelwood, New Chairman	
	B. Current Overseers Report	
VIII.	Old Business	
	A. Sale of College's interest in the Presbyterian/Chapel property	21
IX.	New Business	
	A. Resolution Authorizing signatures for checks, withdrawal slips and entering safety deposit boxes	22
	B. Resolution authorizing the adoption of Employee Group Insurance Plan	23
	C. Proposed Amendments to By-Laws regarding Life Members of the Board of Directors	24
	D. Proposed Nominations for election as Life Members of the Board of Directors	25
	E. Election of members to Board of Overseers	26
	F. Resolution authorizing naming of "Latzer Great Hall" in the Lilly P. Roemer Memorial Arts Building	27
X.	Executive Session	
IX.	Adjournment to lunch in Legacy Room of Ayres Cafeteria	

Robert G. McKelvey

Walter L. Metzger, Jr.

Jefferson L. Miller

Janet Riddle Next Board Meeting

Dorothy Warner

David A. Tuesday, February 17, 1987

10:30 a.m.

Future Meetings

*Lindenwood College. Founded in 1853 as Lindenwood Female College. New Corporate structure of Lindenwood College approved by the State of Missouri, March 7, 1977

May 15, 1987 - 3:00 p.m.
 Baccalureate - May 15, at 7:30 p.m.
 Commencement - May 16, at 10:00 a.m.

October 20, 1987 - 10:30

MINUTES OF THE MEETING
OF THE

BOARD OF DIRECTORS
OF

- James T. Spainhower, President
- Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
- Jerry Rufkahr, Vice President for Administration, St. Charles, Missouri
- Arlene Taich, Dean LCIE and Evening College, St. Charles, Missouri
- Jim Thompson, Director of Development
- Miriam King-Watts, Dean of Admissions

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Overseers was held at Lindenwood College in the Goodall Parlor of the Memorial Arts Building, St. Charles, Missouri, October 14, 1986, pursuant to call and notice given each member of the Board in accordance with the Bylaws. Chairman Hyland called the meeting to order at 10:30 p.m. The meeting was opened with prayer by President Spainhower, and unanimously carried to approve the

The following members of the Board of Directors, being a quorum, were present: Board of Directors copy of this report is attached to and part of

- Patricia P. Bailey
- Judith Brougham
- Robert R. Collins
- Henry J. Elmendorf
- Harvey A. Friedman
- John C. Hannegan
- Frank J. Harkins
- Raymond W. Harmon
- Robert F. Hyland
- Keith W. Hazelwood
- Larry G. Kelley
- S. Lee Kling
- Robert G. McKelvey
- Walter L. Metcalfe, Jr.
- Jefferson L. Miller
- Janet Riddle
- Dorothy Warner
- David A. Wilhelm

President Spainhower reported Ed Watkins, who has been on the college's payroll the past year on a part-time basis as Assistant to the President *Lindenwood College. Founded in 1827 and chartered in 1853 as Lindenwood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

deferred gifts. The President noted the emphasis these past two years
Whinney to improve the accounting systems of the college. These suggestions
on deferred giving is beginning to show dividends.

have been reviewed and action is being taken to implement them.
The Chairman called on Henry Elmendorf, Chairman of the Finance
Chairman Hyland requested approval of the Annual Audit for fiscal
Committee to present his report.

year 1986: Motion to approve the Audit was made, seconded, and unanimously

Mr. Elmendorf referred to the summary of the Budget for Fiscal Year
carried.

1986-87, which has been revised from information furnished at the May
Chairman Hyland called on James Thompson for the Fund Raising and

16, 1986 Board of Directors meeting. (A copy of the budget summary and
Development Committee Report in the absence of Thomas Gossage. The
revised budget are attached to and a part of the official minutes.) Mr.

James Thompson referred to the Institutional Development Report for
Elmendorf brought to the Board's attention several revisions to the
the first quarter of the 1987 fiscal year. (A copy is attached to and
Budget for 1986-87, and then requested approval of the Revised Budget.

is a part of the official record.) Mr. Thompson commended Thomas Gossage
Motion was made, seconded and unanimously carried to approve the Revised
for his dedicated leadership as Chairman of the Fund Raising and Development
Budget for 1986-87 fiscal year.

Committee.

S. Lee Kling suggested the college design a program utilizing the
Mr. Thompson also commended Clayton Wilhite and his firm D'Arcy
change in the tax laws regarding mortgage loans to assist individuals in
Masius Benton & Bowles, Inc. for the superior work and generous donation
paying their college tuition. This suggestion will be researched.

of the Lindenwood Business Partnership Campaign brochure. (A copy is
President Spainhower reported George Tilden, Vice President of
attached to and part of the official record.)

Finance had resigned with his last day of employment being September 25,
Mr. Thompson thanked Henry Elmendorf for his assistance last year
1986. President Spainhower has assumed responsibilities as Acting Vice

in the St. Charles Campaign.
President for Finance until a replacement is found. An ad was run in

Chairman Hyland commended Mr. Thompson, Mr. Gossage and the entire
the October 1, 1986 issue of the Chronicle for Higher Education, and
Board for their leadership and assistance in the fund raising programs
applications are currently being reviewed by the Search Committee for
of the college.
the Vice President for Finance.

Chairman Hyland requested approval of the Fund Raising and Development

President Spainhower referred to the Annual Audit issued by Ernst &
Report. Motion was made, seconded and unanimously carried to approve
Whinney for fiscal year 1986. He noted that operating receipts exceed
the report. Operating receipts exceed the Board of Directors
operating expenditures by \$117,656 and that for the fourth consecutive

Chairman Hyland then called on President Spainhower for the Capital
year the college has operated in the black. (A copy of this report is
Renovation Fund status report. A copy is attached to and a part of the
attached to and a part of the official record of this meeting.) President
Spainhower reported there were several suggestions made by Ernst &

Whinney to improve the accounting systems of the college. These suggestions have been reviewed and action is being taken to implement them. A copy is attached to the minutes.

Chairman Hyland requested approval of the Annual Audit for fiscal year 1986. Motion to approve the Audit was made, seconded, and unanimously carried. Chairman Hyland asked for the Board's help in reaching this goal for the

Chairman Hyland called on James Thompson for the Fund Raising and Development Committee Report in the absence of Thomas Gossage. Chairman

James Thompson referred to the Institutional Development Report for the first quarter of the 1987 fiscal year. (A copy is attached to and is a part of the official record.) Mr. Thompson commended Thomas Gossage for his dedicated leadership as Chairman of the Fund Raising and Development Committee. The campus is in need of major renovation and repair in many

Mr. Thompson also commended Clayton Wilhite and his firm D'Arcyng Masius Benton & Bowles, Inc. for the superior work and generous donation of the Lindenwood Business Partnership Campaign brochure. (A copy is attached to and part of the official record.) Funds should be solicited for matching

Mr. Thompson thanked Henry Elmendorf for his assistance last year in the St. Charles Campaign. Paul Londe is still negotiating financial

Chairman Hyland commended Mr. Thompson, Mr. Gossage and the entire Board for their leadership and assistance in the fund raising programs of the college. The college, but at this time no plans have been made for

Chairman Hyland requested approval of the Fund Raising and Development Report. Motion was made, seconded and unanimously carried to approve the report. Chairman Hyland commended Mr. Thompson for his years of service as Chairman of the Board of Overseers.

Chairman Hyland then called on President Spainhower for the Capital Renovation Fund status report. Keith W. Hazelwood, Attorney with Hazelwood, Barklage & Barklage of St. Charles, Missouri.

Keith Hazelwood stated he is pleased to accept the position and President Spainhower referred to the Statement of Capital Renovation very happy to be a member of the Board of Directors. Mr. Hazelwood will be Fund - Receipts & Expenditures - October 14, 1986 report. (A copy is contacting members of the Board of Directors to invite them to attend a attached to and a part of the official record.) He noted commitments Board of Overseers meeting, of \$87,000 toward the goal of \$250,000 for renovation purposes by June

Keith Hazelwood requested the Board of Directors approval of the 30, 1987 and asked for the Board's help in reaching this goal for he following persons to be elected to the Board of Overseers Class of 1989: said, the renovation needs of the college's physical plant are critical.

Thomas F. Bakewell, Manager of Financial Analysis

Chairman Hyland called on David Wilhelm for the Facilities Committee Charles W. Boswell, Marketing Consultant report.

David L. Kirkland, Senior Vice President

David Wilhelm reported he, John Hannegan, President Spainhower, and Jan R. Kniffen, Vice President & Treasurer

Jerry Rufkahr had met with Leon Strauss and Eugene Mackey to discuss the Ms. Audrey Kolker, Civic Leader

physical and financial scope of renovation and repairs to campus buildings.

Boyle O. Rodes, Secretary-Treasurer

In general the campus is in need of major renovation and repair in many Frank E. Roeder, Jr. Vice President, Engineering & Physical Resources

buildings costing several million per building to comply with building Calvin E. Schmid, Director of Training, General Motors-Wentzville

codes now in effect. It is suggested that one building is taken at a John M. Stephens, Vice President Marketing

time and renovated to superior condition. It was also suggested that Ms. Cordelia Stumberg, Alumnae

St. Charles builders, suppliers, and contractors be solicited for matching funds and/or donations of time, material, and services.

David Wilhelm reported Paul Londe is still negotiating financial

backing for the Lindenwood Village.

David Wilhelm reported the thirty acres of land remaining is a

great asset to the college, but at this time no plans have been made for

the use or sale of the land.

Chairman Hyland commended Larry Kelley for the wonderful job he has

done in his years of service as Chairman of the Board of Overseers. "St. Charles Presbyterian Church/Lindenwood College Chapel": and

Chairman Hyland then called on Larry Kelley to introduce the new

Chairman for the Board of Overseers, Keith W. Hazelwood, Attorney with

Hazelwood, Barklage & Barklage of St. Charles, Missouri.

Keith Hazelwood stated he is pleased to accept the position and very happy to be a member of the Board of Directors. Mr. Hazelwood will be contacting members of the Board of Directors to invite them to attend a Board of Overseers meeting.

Be it hereby resolved that the Board of Directors of Lindenwood College authorize and instruct its President, Mr. Goodall, Mr. Hannegan, and Mrs. Watkins to sign the necessary documents for the legal ownership of the property known as the St. Charles Presbyterian Church of the sum of \$300,000.

- Thomas F. Bakewell, Manager of Financial Analysis
Vice Chairman Metcalfe, Daughters of Charity Health Systems, Inc.
Charles W. Boswell, Marketing Consultant
authorizing signatures on McBride & Son Companies on all bank accounts
David L. Kirkland, Senior Vice President
and authorization to enter Love Real Estate Co. of Lindenwood College.
Jan R. Kniffen, Vice President & Treasurer
Motion was made, seconded, and unanimously carried to approve the following
Ms. Audrey Kolker, Civic Leader
resolved William O. Mullins, Publisher, St. Charles Journal
Boyle O. Rodes, Secretary-Treasurer
Be it Resolved, that Ellis-Rodes-Meers & Company persons are authorized
Frank E. Roeder, Jr. Vice President, Engineering & Physical Resources
College, and Schnucks
Calvin E. Schmid, Director of Training, General Motors-Wentzville
Ms. E. Robyn Smith, Television News Reporter, KMOV-TV News 4
John M. Stephens, Vice President Marketing Lindenwood College:
Regional Commerce & Growth Association
Ms. Cordelia Stumberg, Alumnae Association
Mel. G. Wetter, Mayor, City of St. Charles Affairs/Dean
of Faculty

Motion was made, seconded, and unanimously carried to approve the above listed persons to the Board of Overseers Class of 1989.

Vice Chairman Metcalfe requested the approval of a resolution authorizing the sale of the college's interest in the property of the insurance plan resolution. Motion was made, seconded, and unanimously carried to approve the following resolution:
Lindenwood College - St. Charles Presbyterian Church. Motion was made, seconded, and unanimously carried to approve the following resolution:

Whereas The Lindenwood College - St. Charles Presbyterian Church Corporation, a Missouri Not-For-Profit Corporation, is the free simple title owner of the buildings and grounds known as the "St. Charles Presbyterian Church/Lindenwood College Chapel": and

Whereas Pursant to the Articles of Incorporations of the Board of Directors of said corporation, Lindenwood College has elected Arthur S. Goodall, John C. Hannegan, and Mrs. Horton Watkins to serve on the Corporation's Board of Directors: and

Whereas the President of Lindenwood College, pursuant to the Articles of Incorporation of said Corporation serves as a member and Chairman of the Board of Directors of the Corporation Board of Directors;

Be it hereby resolved that the Board of Directors of Lindenwood College does hereby authorize and instruct its President, Mr. Goodall, Mr. Hannegan, and Mrs. Watkins to sign the necessary papers transferring to the St. Charles Presbyterian Church Corporation the legal ownership of the property known as the St. Charles Presbyterian Church/Lindenwood College Chapel upon payment to Lindenwood College of the sum of \$300,000.

Vice Chairman Metcalfe requested the approval of a resolution authorizing signatures on checks, withdrawal slips on all bank accounts and authorization to enter safety deposit boxes of Lindenwood College.

Motion was made, seconded, and unanimously carried to approve the following resolution:

Be it Resolved, that any two of the following persons are authorized to sign checks and withdrawal slips on all bank accounts of Lindenwood College, and

Be it Further Resolved, that any two of the following persons are authorized to enter safety deposit boxes of Lindenwood College:

And James I. Spainhower, President

Daniel N. Keck, Vice President for Academic Affairs/Dean of Faculty

And Kenneth W. Musbach, Controller

and the person appointed by the President and elected by the Board of Directors to the position of Vice President for Finance.

Vice Chairman Metcalfe requested the approval of an employee group insurance plan resolution. Motion was made, seconded, and unanimously carried to approve the following resolution:

Be It Resolved, that the Board of Directors of Lindenwood College has authorized the adoption of the Lindenwood College Employee Group Insurance Plan, and

Be It Further Resolved, that the President or the Vice President for Finance be authorized to employ the services of Corroon and Black to establish this plan, and employ legal counsel for its review, and execute documents necessary for its adoption and filing with the Internal Revenue Service.

Vice Chairman Metcalfe requested approval of a resolution naming Vice Chairman Metcalfe requested the approval of proposed amendments to the By-Laws to provide for the election of an unlimited number of former members of the Board of Directors as "Life Members of the Board of Overseers", but who are actually Life Members of the Board of Directors. Motion was made, seconded, and unanimously carried to approve the following resolution:

Whereas Mr. and Mrs. Charles G. Schott, Jr., through the St. Louis College in memory and honor of Mrs. Schott's mother, the late Mrs. Member of the Board of Directors and abolish the position of Life Member of the Board of Overseers. Motion was made, seconded, and unanimously carried to approve the following amendments to the By-Laws:

Amend Article II, Section 1, by adding the following at the end of Section 1: Roemer Memorial Arts Building is hereby named "The Latzer Great Hall".

"In addition to the active Directors, an unlimited number of Life Members of the Board of Directors may be elected by the Board of Directors. Life Directors shall be persons who have served two or more terms on the Board of Directors. Life Members of the Board of Directors shall be notified of all Board meetings, may attend all such meetings, and participate therein, with vote, with the exception of matters that require a legal vote of only the active Directors. Attendance of Life Members may not count toward a quorum".

And, Amend Article V, Section 1, Line 4 by adding a period (.) following the word "Meeting";

And, Further Amend Article V by striking all of lines 5 through 9 and words "Board of Directors" on line 10.

Motion was made, seconded, and unanimously carried to approve the Vice Chairman Metcalfe requested the Board of Directors approval of resolution,

the following persons to be elected as Life Members of the Board of Directors:

- in the death of his father. He also reported that Board member Jane
- Mr. David Babcock
 - Mrs. Kenneth Barton
 - Mr. George Brown
 - Mr. Arthur S. Goodall
 - Rev. W. Davidson McDowell
 - Mrs. James A. Reed
 - Mrs. Arthur Stockstrom
 - Mrs. Horton Watkins

Motion was made, seconded, and unanimously carried to approve the the above listed persons to membership as Life Members of the Board of Directors.

Vice Chairman Metcalfe requested approval of a resolution naming the third floor assembly room in the Lillie P. Roemer Memorial Arts Building the "Latzer Great Hall". Motion was made, seconded, and unanimously carried to approve the following resolution:

Whereas Mr. and Mrs. Charles G. Schott, Jr., through the St. Louis Community Foundation, have made a generous gift to Lindenwood College in memory and honor of Mrs. Schott's mother, the late Mrs. Latzer; and

Whereas Lindenwood College desires to provide tangible recognition of Mrs. Latzer's life-long interest in and support of private higher education;

It Therefore Resolved that the third floor assembly room in the Lillie P. Roemer Memorial Arts Building is hereby named "The Latzer Great Hall".

President Spainhower reported he has asked the Building and Grounds Advisory Committee to formulate the naming of rooms in honor of individuals for the Board's consideration at its February 17, 1987 meeting.

Approved:
Vice Chairman Metcalfe requested approval of a corporate resolution to obtain Mastercard financial accommodations from Commerce Bank of Kansas City, (A copy of the Corporate Resolution to Obtain Mastercard Accommodations is attached to and a part of the official record.) Motion was made, seconded, and unanimously carried to approve the resolution.

President Spainhower expressed deepest sympathy to Henry Elmendorf in the death of his father. He also reported that Board member Jane Crider is ill and unable to attend the Board meeting.

The Chairman then requested an Executive Session.

The Chairman called the Executive Committee meeting of the Board of Directors to order and opened the meeting by calling on John Hannegan and Walter Metcalfe to report on litigation in which the college is currently involved. Mr. Hannegan reported the Demarco case was settled

Board Member

Lindenwood College
President's Report
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October 14, 1986

October 14, 1986

out of court with a cost to the college of \$2,000 plus the \$60,000

escrow account and legal fees. Mr. Metcalfe reported no further

development in the Johns' cases. The President reported settlement of

the Elam - Joseph lawsuit at a cost to the college of \$4,000 plus legal

fees and settlement of the Elam - Miller lawsuit at a cost to the college

of \$10,000 plus legal fees.

On motion duly made and seconded, the meeting was adjourned.

Judy Shanahan

Assistant Secretary to the Board

Approved:

John C. Hannegan
Secretary

Budget - The failure of enrollments to achieve projections resulted in a net reduction of over \$500,000 in projected income. As you will note in the financial reports, we have made adjustments and anticipate operating in the black for the fifth consecutive year.

Resignation of Vice President Tilden - Vice President for Finance George Tilden resigned effective September 26, 1986 to return to his former position with Centerre Trust Company. A search has been initiated for his replacement and we hope to have a recommendation for the Board and/or Executive Committee by January 1, 1987. In the interim I am reluctantly assuming the duties of Acting Vice President for Finance.

Page 2
President's Report
October 14, 1986

Lindenwood College
President's Report
to the
Board of Directors
October 14, 1986

Physical Plant - As will be noted in the report of the Capital Renovation Fund, a number of improvements have been made (or are in process) to our campus. This Report is in the form of brief observations on a number of items critically important to Lindenwood College at this moment in its distinguished history.

Advisory Committee headed by Special Assistant to the President James Hood, and including in its membership alumni and staff. The Enrollments - Inasmuch as 83 per cent (\$7 million of an \$8.3 million budget) of our income is derived from student produced income, i.e. tuition, fees, auxiliary services, enrollment levels are critical to the college's success. Enrollments for this fall are up in both residential (up 10% to 243) and in total full-time traditional-aged students. We did a better job of recruiting new traditional-aged and non-traditional-aged students, but we must and will do better. Until we fill our residential halls it is going to be difficult to gain either financial stability or programmatic depth. I am optimistic that we are doing the right things in Admissions and that the upward trend in new admissions will continue.

The 1, 1986 issue of the St. Charles Post (enclosed in the Board Book) that Our total enrollments will be down by nearly 300 this Fall, but this is no cause for alarm. We lost headcount of 150 by our decision to drop our contract for onsite instruction with the Deaconess School of Nursing. We were losing money on the arrangement. Our onsite instruction at the Wentzville General Motors plant was dropped because GM decided to permit only one private college to offer courses, and we were unwilling to lower our tuition and academic quality to the extent necessary in order to be competitive with the college that was finally selected.

wood's acreage (the stadium parking lot area) is one of four sites under consideration Our Saturday Campus is off to a good start with about 75 enrolled and we expect to grow. Evening College on-campus for undergraduates is down, but graduate programs, both on-campus and at West Port and Mansion House (numbers unavailable at this time), appear to be slightly ahead of last year. Competition in St. Charles County for the adult, part-time student has mushroomed in the past three years, but we are as competitive as possible while refusing to lower academic standards or reduce fees so that we have to operate at a deficit. This Committee will report to the Board its findings and/or recommendations.

Budget - The failure of enrollments to achieve projections resulted in a net reduction of over \$500,000 in projected income. As you will note in the financial reports, we have made adjustments and anticipate operating in the black for the fifth consecutive year.

Resignation of Vice President Tilden - Vice President for Finance George Tilden resigned effective September 26, 1986 to return to his former position with Centerre Trust Company. A search has been initiated for his replacement and we hope to have a recommendation for the Board and/or Executive Committee by January 1, 1987. In the interim I am reluctantly assuming the duties of Acting Vice President for Finance. Billings, who was born in Missouri, lived in Sarasota, Florida and died in May of this year. Of interest and encouragement to our development efforts is that Mrs. Billings, a couple of years ago, had requested information from the college regarding how to remember the college in her will. This request was in response to mailings from Lindenwood concerning the importance of making deferred gifts.

Physical Plant - As will be noted in the report of the Capital Renovation Fund, a number of improvements have been made (or are in process) to our buildings and grounds. To provide counsel that assures the preservation of the architectural integrity of the campus, I have appointed a Buildings and Grounds Advisory Committee headed by Special Assistant to the President James Hood, and including in its membership alumni and staff. The committee has met twice and has already been helpful.

St. Charles County Community College - Dr. Donald Shook, formerly President of the East Central Community College at Union, MO. has assumed the Presidency of the newly formed St. Charles County Community College. I am hosting a luncheon on the campus in his honor on November 6, 1986 for educational administrators of private and public schools in St. Charles County.

The Lindenwood Village - You will note by the article from the October 1, 1986 issue of the St. Charles Post (enclosed in the Board Book) that the developer of the Village, Mr. Paul Londe, is seeking sources to finance the first phase of the project. The college has received \$1.2 million payment toward the \$2 million price of the land. We hold a note for \$800,000 on 20 acres that is due October 1, 1987.

National Offices of the Presbyterian Church - St. Louis, along with Kansas City and the Dallas-Fort Worth area, is among the three finalists for the national offices of the Presbyterian Church. Lindenwood's acreage (the stadium parking lot area) is one of four sites under consideration in the Greater St. Louis region. Consultants for the Presbyterian Church visited the St. Louis area on September 29 and 30. The site selection committee itself is to visit the area on October 22 and 23.

Institutional Strategic Planning - I am appointing a Lindenwood Strategic Planning Committee to review and update the Long Range Plan adopted in May of 1983 and to coordinate strategic plans being formulated by various areas of the college. From time to time this Committee will report to the Board its findings and/or recommendations.

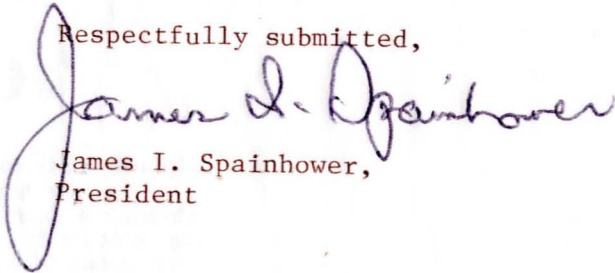
A Gift and a Legacy - This summer, through the St. Louis Community Foundation, Mr. and Mrs. Charles Schott of St. Louis made a gift to the college's Capital Renovation Fund of \$20,000 in memory of Mrs. Schott's mother, Mrs. Latzer. The Schotts said the motivation for the gift was appreciation for the fine education their daughter Mason received when she was a student at Lindenwood in 1983-84.

Late in September the college received a check for \$30,035.79 as the sole beneficiary of a Charitable Remainder Unitrust created by one of our alumni, Mrs. Gladys Campbell Billings, Class of 1924. Mrs. Billings, who was born in Missouri, lived in Sarasota, Florida and died in May of this year. Of interest and encouragement to our development efforts is that Mrs. Billings, a couple of years ago, had requested information from the college regarding how to remember the college in her will. This request was in response to mailings from Lindenwood concerning the importance of making deferred gifts.

Page 3
President's Report
October 14, 1986

Someone recently observed that it appears Lindenwood College has "turned the corner". I believe that to be true, but we're not very far up the block! With the continued leadership and support of this fine Board, I think 1986-87 will see us moving forward significantly in pursuit of being the finest college we can.

Respectfully submitted,

A handwritten signature in blue ink that reads "James I. Spainhower". The signature is written in a cursive style with a large, looping initial "J".

James I. Spainhower,
President

Lindenwood Village Losing Major Investor

St. Charles

By John Curley
and Bob Wehling
Of the St. Charles Post

Community Federal Savings and Loan Association plans to sell its 80 percent interest in Lindenwood Village, a proposed 50-acre retirement community adjacent to the campus of Lindenwood College in St. Charles, says Kenneth R. Fiala, president and chief executive of the association.

But developer Paul Londe, the association's partner in the project, said in an interview that he expected the project to go forward.

The association had invested \$1.2 million in the project to obtain an 80 percent interest.

Londe said the first construction phase of the \$80 million retirement community adjacent to the Lindenwood College campus in St. Charles will start next year.

"I am putting the Phase I financing together now," Londe said.

Fiala said Tuesday the association's decision to pull out of the project "is a question of timing. We're concerned about where the real estate cycle is."

Fiala said he expects Community Federal to sell its interest within the next few months.

Londe said, "The bottom line is that the project is a winner. It has the unique quality of being a great service to the community and a rare kind of project, perhaps the only one like it in the country. And it has the great potential of being economically successful."

"It is going to be a reality."

Londe said other financial institutions have been contacted about potential participation above and beyond land development and purchase. The 50-acre site for Lindenwood Village, as it would be named, was purchased from Linden-

See COMPLEX, Page 3

Complex

From page one

wood College.

When announcing the project, Londe termed the development more than just a home for elderly residents. The development would attempt to integrate the retirement community with the college campus, he said.

Londe noted there had been no significant changes in the construction or site plans since modification of location of a 20,000-square-foot commercial area at the northwestern edge of the development.

The first phase of construction is

valued at \$15 million, and is expected to consist of the retail complex, 150 apartment units and office space.

When completed in several phases over the next 10 years, the village will also include up to 600 residential units, a five-story office and medical complex, a one-story 120-bed nursing home, and Lindenwood Square, a restaurant-museum-auditorium complex, a 60-unit guest hotel and education facilities to be operated in conjunction with the college.



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

October 14, 1986

TO MEMBERS OF THE BOARD OF DIRECTORS OF LINDENWOOD COLLEGE

RE: Budget for Fiscal Year 1986-87

Ladies and Gentlemen:

Attached is the summary of the budget for fiscal year 1986-87, which has been revised from information furnished at your May 16, 1986, meeting.

The principal changes in revenue were caused by enrollments failing to equal our expectation, and elimination of onsite classes at General Motors and Deaconness School of Nursing.

On the expense side we have reduced food expense, student aid, principal payments on our bank loan, and miscellaneous expenses. We also increased general institutional expense for general liability insurance, and legal fees for settlement of the DiMarco case.

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BUDGET SUMMARY
LINDENWOOD COLLEGE

Comparison of Current Budget 1985-86 to Proposed Budget 1986-87

REVENUE	<u>86-87</u>	<u>85-86</u>	<u>Increase/ (Decrease)</u>
<u>Educational and General</u>			
Tuition	\$6,101,287.00	\$5,843,535.00	257,752
Fees	124,700.00	100,000.00	24,700
Gifts	660,000.00	600,000.00	60,000
Endowment Income	77,000.00	91,915.00	(14,915)
Sales & Service of Education Dept.	95,000.00	105,000.00	(10,000)
Other Sources	626,000.00	291,010.00	334,990
Total Educational and General	<u>\$7,683,987.00</u>	<u>\$7,031,460.00</u>	<u>652,527</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 432,000.00	\$ 387,000.00	45,000
Food Service	642,840.00	620,750.00	22,090
Bookstore	400,000.00	385,000.00	15,000
Other Auxiliary Services	25,500.00	25,500.00	--
Total Auxiliary Service	<u>\$1,500,340.00</u>	<u>\$1,418,250.00</u>	<u>82,090</u>
TOTAL REVENUE	<u><u>\$9,184,327.00</u></u>	<u><u>\$8,449,710.00</u></u>	<u><u>734,617</u></u>
EXPENDITURES			
<u>Educational and General</u>			
Instruction	\$2,673,064.00	\$2,735,063.00	(61,999)
Academic Support	309,212.00	362,463.00	(53,251)
Student Services	788,782.00	735,404.00	53,378
Institutional Support	1,711,491.00	1,519,695.00	191,796
Operation & Maintenance	824,649.00	801,316.00	23,333
Scholarships & Awards	761,982.00	482,160.00	279,822
Debt Service	719,677.00	330,595.00	389,082
Total Educational and General	<u>\$7,788,857.00</u>	<u>\$6,966,696.00</u>	<u>822,161</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 194,768.00	\$ 338,604.00	(143,836)
Food Service	505,140.00	515,806.00	(10,666)
Bookstore	351,191.00	346,066.00	5,125
Other Auxiliary Service	78,846.00	76,410.00	2,436
Total Auxiliary Service	<u>\$1,129,945.00</u>	<u>\$1,276,886.00</u>	<u>(146,941)</u>
TOTAL EXPENDITURES	<u><u>\$8,918,802.00</u></u>	<u><u>\$8,243,582.00</u></u>	
Excess Revenue over Expenditures	\$ 265,525.00	\$ 206,128.00	

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LINDENWOOD COLLEGE
 INSTITUTIONAL BUDGET SUMMARY
 FIRST QUARTER LINDENWOOD COLLEGE YEAR

Comparison of Current Preaudit Budget 1985-86 to Proposed Budget 1986-87

REVENUE	85-86	86-87	Increase/ (Decrease)
<u>Educational and General</u>			
Tuition	\$5,447,967.00	\$5,545,784.00	\$ 97,817
Fees	104,928.00	124,700.00	19,772
Gifts	618,826.00	660,000.00	41,174
Endowment Income	81,399.00	72,841.00	(8,558)
Sales & Service of Education Dept.	103,842.00	95,000.00	(8,842)
Other Sources	2,309,570.00	626,000.00	(1,683,570)
<u>Total Educational and General</u>	<u>\$8,666,532.00</u>	<u>\$7,124,325.00</u>	<u>(1,542,207)</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 332,681.00	\$ 358,200.00	25,519
Food Service	413,363.00	558,216.00	144,853
Bookstore	404,222.00	400,000.00	(4,222)
Other Auxiliary Services	39,644.00	25,500.00	(14,144)
<u>Total Auxiliary Service</u>	<u>\$1,189,910.00</u>	<u>\$1,341,916.00</u>	<u>152,006</u>
<u>TOTAL REVENUE</u>	<u>\$9,856,442.00</u>	<u>\$8,466,241.00</u>	<u>(1,390,201)</u>
<u>EXPENDITURES</u>			
<u>Educational and General</u>			
Instruction	\$2,507,586.00	\$2,683,445.00	175,859
Academic	278,768.00	309,212.00	30,444
Student Services	687,973.00	788,582.00	100,609
Institutional Support	1,696,285.00	1,766,756.00	70,471
Operation & Maintenance	602,926.00	824,349.00	221,423
Scholarships & Awards	365,001.00	586,613.00	221,612
Debt Service	791,004.00	312,052.00	(478,952)
<u>Total Educational and General</u>	<u>\$6,929,543.00</u>	<u>\$7,271,009.00</u>	<u>341,466</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 296,739.00	202,968.00	(93,771)
Food Service	383,804.00	455,140.00	71,336
Bookstore	373,630.00	350,591.00	(23,039)
Other Auxiliary Service	57,581.00	78,846.00	21,265
<u>Total Auxiliary Service</u>	<u>\$1,111,754.00</u>	<u>\$1,087,545.00</u>	<u>(24,209)</u>
<u>TOTAL EXPENDITURES</u>	<u>\$8,041,297.00</u>	<u>\$8,358,554.00</u>	<u>317,257</u>
Excess Revenue over Expenditures	\$1,815,145.00	\$ 107,687.00	(1,072,944)
Less Land Sale	1,678,082.00		
Major Gift Cultivation	\$ 137,063.00		
Strategic Planning			

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LINDENWOOD COLLEGE
INSTITUTIONAL DEVELOPMENT REPORT
FIRST QUARTER 1987 FISCAL YEAR
by
James D. Thompson

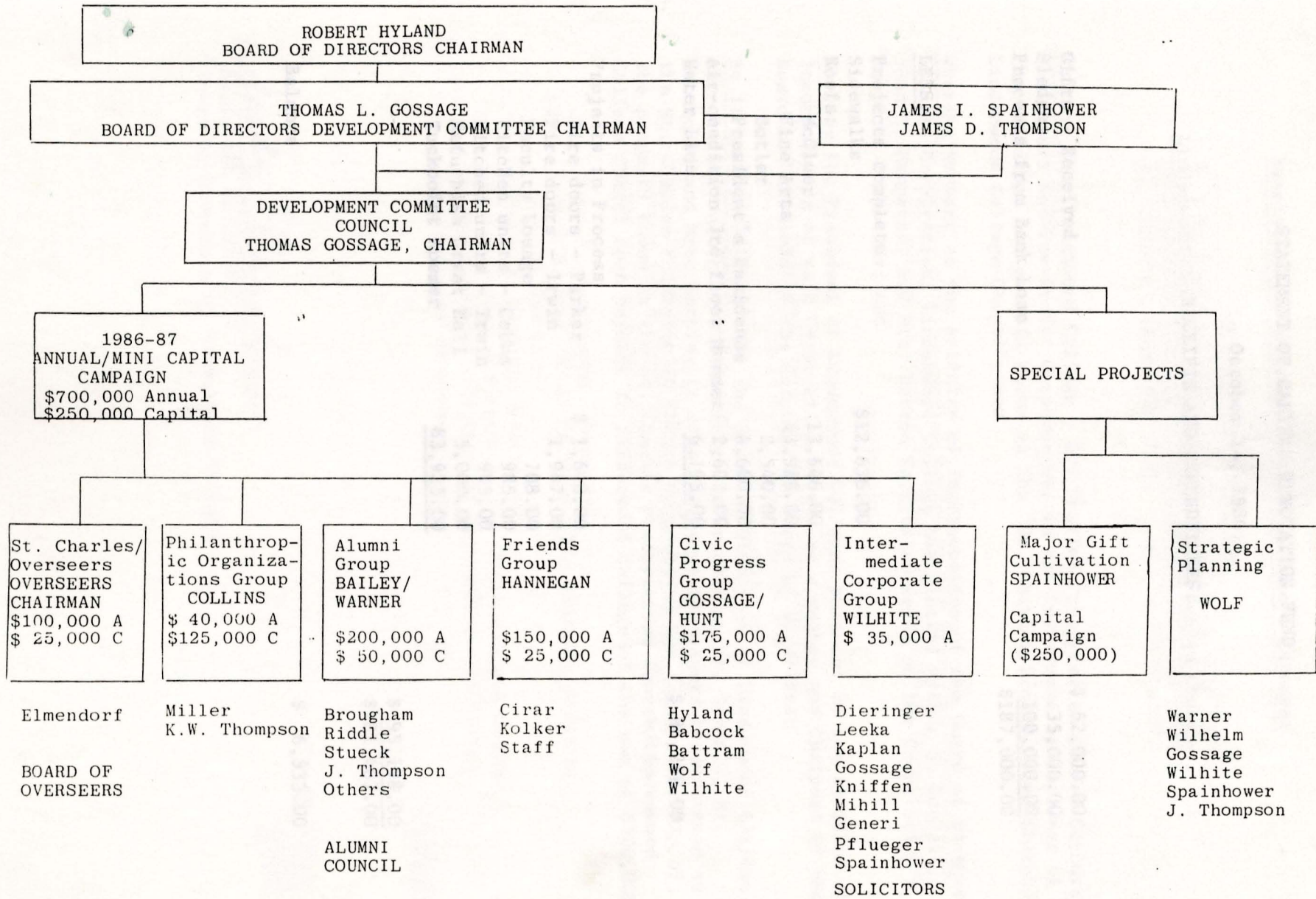
The historic success of last year's development effort marks many milestones. First, it was the first time the college exceeded such an ambitious fund raising goal. Secondly, the percentage of alumni contributing to the college is now believed to be the highest of any college in the state of Missouri. Thirdly, a twenty percent increase in institutional support was achieved and perhaps most importantly under the leadership of college development chairman Tom Gossage, the network of dedicated, hard-working volunteers has expanded exponentially. This is the accomplishment which is most important to the long-term health and development of Lindenwood College.

The work of the first quarter primarily involves direct implementation of the Development Committee's strategic plan adopted at the last board meeting. A campaign structure involving six fund raising divisions, many with multiple drives, has been put into action. Additionally, two support subcommittee functions, strategic planning, and major gift cultivation are now in place. Both the work of the volunteer leadership and development staff has increased dramatically as we strive to expand the scope of college development. Attached is a flow chart of the structure for our 1986-87 Development operation.

Gifts received are on target for projections and the work of particularly the two corporate divisions is in full swing. Plans for each of the other divisions are following projections. The 1986-87 Divisional Chairs are:

Thomas L. Gossage, College Development Chairman

1. Alumni Division, Patricia Bailey and Dorothy Warner
2. Civic Progress Corporate Division, Thomas Gossage and Joe Hunt
3. Lindenwood Business Partnership Division, Clayton Wilhite
4. Friends Division, John Hannegan
5. Philanthropic Organizations Division, Reverend Bob Collins
6. Community Support Division, Keith Hazelwood, Bill Lewis, and the Board of Overseers
7. Major Gift Cultivation, Dr. Spainhower
8. Strategic Planning, John Wolf



STATEMENT OF CAPITAL RENOVATION FUND

October 14, 1986

RECEIPTS AND EXPENDITURES

Gifts - Received	\$ 52,000.00
Pledges	35,000.00
Proceeds from Bank Loan	100,000.00
Lindenwood College Chapel"; and	<u>\$187,000.00</u>

Whereas pursuant to the Articles of Incorporation of the Board of Directors
 LESS: Corporation, Lindenwood College has elected Arthur S. Goodall,
 John C. Hannegan, and Mrs. Horton Watkins to serve on the Corporation's

Projects complete; and	
Sidewalks	\$12,636.00

Roofs:	
McCluer	13,646.00
Fine Arts	43,989.00
Butler	2,540.00

President's Residence	4,660.00
Air-condition 3rd floor Roemer	2,603.00
Water Line	6,195.00
	<u>\$ 86,269.00</u>

Projects in Process

Fire doors - Parker	\$ 1,648.00
Fire doors - Irwin	1,947.00
Faculty Lounge	708.00
Kitchen units - Cobbs	985.00
Kitchen units - Irwin	985.00
Refurbish Great Hall	5,000.00
Tuckpoint Roemer	<u>83,925.00</u>

\$ 95,198.00
<u>\$181,467.00</u>

Balance	\$ 6,533.00
---------	-------------

Arthur S. Goodall
 Assistant Secretary
 Board of Directors of Lindenwood College

Resolution Authorizing Sale of College's Interest
in the Property of the
Lindenwood College - St. Charles Presbyterian Church
 ST. CHARLES, MISSOURI 63301 • (314) 946-6912

Whereas The Lindenwood College - St. Charles Presbyterian Church Corporation, a Missouri Not-For-Profit Corporation, is the fee simple title owner of the buildings and grounds known as the "St. Charles Presbyterian Church/Lindenwood College Chapel"; and

Whereas pursuant to the Articles of Incorporation of the Board of Directors of said Corporation, Lindenwood College has elected Arthur S. Goodall, John C. Hannegan, and Mrs. Horton Watkins to serve on the Corporation's Board of Directors; and

RESOLUTION

Whereas the President of Lindenwood College, pursuant to the Articles of Incorporation of said Corporation serves as a member and Chairman of the Board of Directors of the Corporation Board of Directors;

Be it hereby resolved that the Board of Directors of Lindenwood College does hereby authorize and instruct its President, Mr. Goodall, Mr. Hannegan, and Mrs. Watkins to sign the necessary papers transferring to the St. Charles Presbyterian Church Corporation the legal ownership of the property known as the St. Charles Presbyterian Church/Lindenwood College Chapel upon payment to Lindenwood College of the sum of \$300,000.

James I. Spainhower, President
 Daniel N. Keck, Vice President for Academic Affairs/
 Dean of Faculty
 Kenneth W. Musbach, Controller
 and the person appointed by the President and elected
 by the Board of Directors to the position of Vice
 President for Finance.

Judy Shanahan
 Assistant Secretary to
 Board of Directors of Lindenwood College



LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

October 14, 1986

This is to certify that by special ballot of the Executive Committee of the Board of Directors on October 14, 1986, the following resolution was adopted:

RESOLUTION

Be It Resolved, that any two of the following persons are authorized to sign checks and withdrawal slips on all bank accounts of Lindenwood College, and

Be It Resolved, that any two of the following persons are authorized to enter safety deposit boxes of Lindenwood College:

James I. Spainhower, President
Daniel N. Keck, Vice President for Academic Affairs/
Dean of Faculty
Kenneth W. Musbach, Controller
and the person appointed by the President and elected
by the Board of Directors to the position of Vice
President for Finance.


Judy Shanahan

Assistant Secretary to
Board of Directors of Lindenwood College



CORPORATE RESOLUTION TO OBTAIN MASTERCARD ACCOMMODATIONS

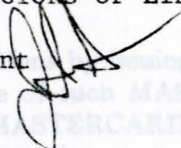
LINDENWOOD COLLEGE

ST. CHARLES, MISSOURI 63301 • (314) 946-6912

WHEREAS, _____ desires to obtain financial accommodations from _____ in connection with the use of a number of BANK'S credit cards (hereinafter referred to as "MASTERCARD" cards) by the officers and agents of this corporation, and

WHEREAS, this corporation desires to authorize its officers and agents to use such MASTERCARD cards for and on behalf of this corporation;

TO: MEMBERS OF THE BOARD OF DIRECTORS OF LINDENWOOD COLLEGE

FROM: James I. Spainhower, President 

DATE: October 14, 1986

RE: Ernst & Whinney 1985-86 Audit

NOW, THEREFORE, be it resolved that this corporation apply to BANK for the issuance of a sufficient number of MASTERCARD cards as, in the judgment of the officer or officers hereinafter authorized, this corporation may require.

Attached is a copy of the 1985-86 Audit which, thankfully, again shows us in the black at the year's close on June 30, 1986.

RESOLUTION: I, _____, Secretary of this corporation, do hereby certify that the foregoing is a full, true and correct copy of a resolution of the Board of Directors of said corporation, duly adopted and approved by the Board of Directors of said corporation, and that the specimen signature appearing below are the signatures of the officers authorized to sign for this corporation by virtue of this resolution.

We continue to show a deficit in the current unrestricted fund balance, but this year's ending deficit of \$900,337 is a marked improvement over the deficit of \$2,582,913 a year ago. The major reason for the reduction is the sale of 50 acres of the College's farm land.

RESOLUTION: Tuition and fees income is up \$496,817 and gift income is up \$118,009. Other income sources remain about the same except income from food services, which is down nearly \$100,000. This is due to the institution of a variable meal plan with the predicted result: most students have opted for a 14 meal plan rather than the 19 meal plan. However, we still show a surplus in our food operations.

Expenditure increases reflect the 6 per cent salary increase granted to all employees on July 1, 1985, higher insurance costs, sizeable legal fees and settlement costs, and some equipment purchases. Decreases in expenditures include \$122,810 in interest savings.

For the year, net operating revenue exceeded expenditures by \$117,656.

IN WITNESS WHEREOF, I have hereunto set my hand as such Secretary, and affixed the corporate seal of said corporation, this _____ day of _____, 19_____.

AUTHORIZED SIGNATURES

(SEAL)

SECRETARY OF

A CORPORATION

CORPORATE RESOLUTION TO OBTAIN MASTERCARD ACCOMMODATIONS

WHEREAS, LINDENWOOD COLLEGE desires to obtain financial accomodations from COMMERCE BANK OF KANSAS CITY, (hereinafter called BANK), pursuant to the use of a number of BANK'S credit cards (hereinafter called MASTERCARD cards) by the officers and agents of this corporation, and

WHEREAS, this corporation desires to authorize its officers and agents to use such MASTERCARD cards for and in connection with corporate business, and

WHEREAS, BANK will not extend such accomodations by issuing such MASTERCARD cards unless this corporation agrees to assume sole responsibility for the use of such MASTERCARD cards or any of them, and to pay BANK for all indebtedness incurred by use of such MASTERCARD cards or any of them, whether such use or indebtedness was authorized or unauthorized by this corporation.

NOW, THEREFORE, be it resolved that this corporation apply to BANK for the issuance of a sufficient number of MASTERCARD cards as, in the judgement of the officer or officers hereinafter authorized, this corporation may require.

RESOLVED FURTHER, that James I. Spainhower, Daniel N. Keck, Jerry A. Rufkahr, Kenneth W. Musbach, be and each hereby is authorized, directed and empowered, in the name of this corporation to apply from time to time to BANK for the issuance of such MASTERCARD cards, to execute application forms and agreements pertaining to such MASTERCARD cards, and to pay all indebtedness incurred by use of such MASTERCARD cards, whether authorized or unauthorized (to the extent allowed by law), as BANK may require.

RESOLVED FURTHER, that BANK is authorized to act upon this resolution until written notice of its revocation is delivered to BANK, and that the authority hereby granted shall apply with equal force and effect to the successors in office of the officers herein named.

I, _____ Secretary of _____, a corporation, incorporated under the laws of the State of _____, do hereby certify that the foregoing is a full, true and correct copy of a resolution of the Board of Directors of said corporation, duly and regularly passed and adopted at a meeting of the Board of Directors of said corporation which was duly and regularly called and held in all respects as required by law, and by the by-laws of said corporation, on the _____ day of _____, 19____, at which meeting a majority of the Board of Directors of said corporation was present and voted in favor of said resolution.

I further certify that said resolution is still in full force and effect and has not been amended or revoked and that the specimen signatures appearing below are the signatures of the officers authorized to sign for this corporation by virtue of this resolution.

IN WITNESS WHEREOF, I have hereunto set my hand as such Secretary, and affixed the corporate seal of said corporation, this _____ day of _____, 19____.

AUTHORIZED SIGNATURES

(SEAL)

SECRETARY OF

A CORPORATION

Audited Financial Statements and
Other Financial Information

Lindenwood College

June 30, 1986

Audited Financial Statements
and Other Financial Information

LINDENWOOD COLLEGE

June 30, 1986

Audited Financial Statements

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Ernst & Whinney

Gateway One, Suite 1400
701 Market Street
St. Louis, Missouri 63101

314/231-7700

Board of Directors
Lindenwood College
St. Charles, Missouri

We have examined the balance sheets of Lindenwood College as of June 30, 1986 and 1985, and the related statements of current fund revenues, expenditures, and other changes, and changes in fund balances for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As shown in the financial statements, the deficit in the current unrestricted fund balance at June 30, 1986 is \$900,337 and, as described in Note A to the financial statements, the College had substantial borrowings in the current fund and the plant fund at June 30, 1986. The accompanying financial statements have been prepared on the basis of accounting principles applicable to a going concern and do not include any adjustments relating to the recoverability of recorded asset amounts or amounts of liabilities that might be necessary should the College be unable to operate as a going concern and realize its assets and liquidate its liabilities in the ordinary course of business. In addition, as described in Note I to the financial statements, the College is a defendant in a lawsuit, the ultimate outcome of which cannot be estimated at this time, and no provision has been made for the liability, if any, that may arise in settlement.

In our opinion, subject to the effects on the financial statements of such adjustments, if any, as might have been required had the outcome of the uncertainties referred to in the preceding paragraph been known, the financial statements referred to above present fairly the financial position of Lindenwood College as of June 30, 1986 and 1985, and its current fund revenues, expenditures, and other changes, and changes in its fund balances for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Ernst & Whinney

St. Louis, Missouri
September 26, 1986

BALANCE SHEETS

LINDENWOOD COLLEGE

	June 30	
	1986	1985
ASSETS		
CURRENT FUND		
Unrestricted:		
Cash	\$ 185,111	\$ 79,539
Accounts and notes receivable:		
Student accounts	879,831	648,273
Other--Notes C and J	<u>869,198</u>	<u>107,649</u>
	1,749,029	755,922
Less allowance for doubtful accounts	<u>210,000</u>	<u>125,000</u>
	1,539,029	630,922
Investments at cost, which approximates market	3,704	37,700
Inventories:		
Bookstore	89,228	70,445
Operating supplies	<u>40,166</u>	<u>42,754</u>
	129,394	113,199
Prepaid expenses and deposits	<u>18,562</u>	<u>21,443</u>
Total unrestricted	1,875,800	882,803
Restricted:		
Due from Current Unrestricted funds	<u>127,740</u>	<u>155,438</u>
Total restricted	<u>127,740</u>	<u>155,438</u>
	<u>\$2,003,540</u>	<u>\$1,038,241</u>
LOAN FUNDS		
Cash	\$ 124,144	\$ 59,241
Notes receivable:		
National direct student loans	1,126,745	1,149,124
Less allowance for doubtful loans	<u>157,700</u>	<u>157,700</u>
	969,045	991,424
Other receivables	1,199	1,199
Due from current fund	<u> </u>	<u>100</u>
	<u>\$1,094,388</u>	<u>\$1,051,964</u>

	June 30	
	1986	1985
LIABILITIES AND FUND BALANCES		
CURRENT FUND		
Unrestricted:		
Notes payable to banks--Note C	\$ 900,000	\$1,967,767
Accounts payable	461,653	333,077
Employee compensation	295,839	304,960
Credit balances in accounts receivable	122,765	93,643
Accrued interest payable		16,104
Advance student fees and conference income	128,584	71,966
Due to other funds	<u>867,296</u>	<u>678,199</u>
	2,776,137	3,465,716
Fund balance (deficit)	(900,337)	(2,582,913)
	<u>1,875,800</u>	<u>882,803</u>
Restricted:		
Fund balance	<u>127,740</u>	<u>155,438</u>
Total restricted	127,740	155,438
	<u>\$2,003,540</u>	<u>\$1,038,241</u>
LOAN FUNDS		
Fund balance:		
National direct student loan fund	\$1,094,388	\$1,051,964
	<u>\$1,094,388</u>	<u>\$1,051,964</u>

See notes to financial statements.

BALANCE SHEETS--Continued

LINDENWOOD COLLEGE

	June 30	
	1986	1985
ASSETS		
ENDOWMENT AND SIMILAR FUNDS		
Cash	\$ 18,284	\$ 13,770
Investments at cost--Note F	1,617,621	1,491,102
Due from current fund--Note H	737,871	784,654
	<hr/>	<hr/>
	<u>\$ 2,373,776</u>	<u>\$ 2,289,526</u>
PLANT FUNDS		
Unexpended:		
Cash	\$ 65,103	\$ 39,751
Investments	49,875	23,983
Construction in progress	22,299	267,448
Due from current fund	795	
	<hr/>	<hr/>
Total unexpended	138,072	331,182
Investment in plant--Notes C and D:		
Land and land improvements	293,697	293,672
Buildings	10,711,856	10,602,558
Equipment	1,913,019	1,566,760
	<hr/>	<hr/>
Total investment in plant	12,918,572	12,462,990
	<hr/>	<hr/>
Total plant funds	<u>\$13,056,644</u>	<u>\$12,794,172</u>
AGENCY FUND		
Due from current fund	\$ 890	\$ 4,219

	June 30	
	1986	1985
LIABILITIES AND FUND BALANCES		
ENDOWMENT AND SIMILAR FUNDS		
Fund balance:		
Endowments:		
Income restricted	\$ 1,782,939	\$ 1,704,644
Income unrestricted	545,611	539,656
Annuity and life income	45,226	45,226
	<u>\$ 2,373,776</u>	<u>\$ 2,289,526</u>
PLANT FUNDS		
Unexpended:		
Due to current fund--Note K	\$	\$ 266,212
Fund balance:		
Debt reserve fund--Note C	49,875	23,983
Restricted	88,197	40,987
	<u>138,072</u>	<u>64,970</u>
Total Unexpended	138,072	331,182
Investment in plant:		
Notes payable--Note C	1,026,160	1,074,026
Capitalized lease obligations--Note D	57,024	10,904
Bonds payable--Note E	642,000	692,000
Fund balance	<u>11,193,388</u>	<u>10,686,060</u>
Total investment in plant	12,918,572	12,462,990
	<u>\$13,056,644</u>	<u>\$12,794,172</u>
AGENCY FUND		
Deposits held in custody for others	<u>\$ 890</u>	<u>\$ 4,219</u>

See notes to financial statements.

STATEMENTS OF CURRENT FUND REVENUES,
EXPENDITURES, AND OTHER CHANGES

LINDENWOOD COLLEGE

	Year Ended June 30, 1986			Year Ended June 30, 1985		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
REVENUES						
Educational and general:						
Student tuition and fees	\$5,656,737	\$	\$5,656,737	\$5,159,920	\$	\$5,159,920
Gifts and grants	618,826	115,414	734,240	463,282	152,949	616,231
Endowment income	38,081	175,184	213,265	49,043	149,111	198,154
Government grants		338,729	338,729		360,938	360,938
Other sources	<u>165,433</u>		<u>165,433</u>	<u>137,565</u>		<u>137,565</u>
	6,479,077	629,327	7,108,404	5,809,810	662,998	6,472,808
Auxiliary enterprises	1,210,705		1,210,705	1,308,048		1,308,048
Proceeds from the sale of property	<u>1,680,897</u>		<u>1,680,897</u>			
TOTAL REVENUES	9,370,679	629,327	10,000,006	7,117,858	662,998	7,780,856
EXPENDITURES AND MANDATORY TRANSFERS						
Educational and general:						
Instruction and library	2,740,280	156,308	2,896,588	2,661,754	104,028	2,765,782
Student services	970,765		970,765	827,894		827,894
Institutional support	1,437,731		1,437,731	1,151,250		1,151,250
Operation and maintenance of plant	582,565	20,361	602,926	662,209	37,142	699,351
Interest	224,010		224,010	346,820		346,820
Student aid	<u>362,903</u>	<u>452,658</u>	<u>815,561</u>	<u>380,054</u>	<u>521,828</u>	<u>901,882</u>
	6,318,254	629,327	6,947,581	6,029,981	662,998	6,692,979
Mandatory transfers:						
Transfer to Debt Reserve Fund--Note C	70,400		70,400	23,314		23,314
Debt retirement	55,315		55,315	65,028		65,028
Loan fund matching grant	2,098		2,098			
Plant fund matching grant	<u>6,181</u>		<u>6,181</u>			
	133,994		133,994	88,342		88,342
Auxiliary enterprises:						
Expenditures	<u>1,119,878</u>		<u>1,119,878</u>	<u>1,104,078</u>		<u>1,104,078</u>
TOTAL EXPENDITURES AND MANDATORY TRANSFERS	7,572,126	629,327	8,201,453	7,222,401	662,998	7,885,399
REVENUES OVER (UNDER)						
EXPENDITURES AND MANDATORY TRANSFERS	1,798,553		1,798,553	(104,543)		(104,543)
NON-MANDATORY TRANSFERS AND OTHER CHANGES						
Property and equipment additions	(115,977)		(115,977)	(29,901)		(29,901)
Transfer of Endowment Fund gains--Note F				117,500		117,500
Restricted receipts over (under)						
transfers to revenue		(27,698)	(27,698)		67,522	67,522
	<u>(115,977)</u>	<u>(27,698)</u>	<u>(143,675)</u>	<u>87,599</u>	<u>67,522</u>	<u>155,121</u>
NET INCREASE (DECREASE)						
IN FUND BALANCES	\$1,682,576	\$(27,698)	\$1,654,878	\$ (16,944)	\$ 67,522	\$ 50,578

See notes to financial statements.

STATEMENTS OF CHANGES IN FUND BALANCES

LINDENWOOD COLLEGE

	Year Ended June 30, 1986						Year Ended June 30, 1985					
	Current Funds Unrestricted	Funds Restricted	Loan Funds	Endowment and Similar Funds	Plant Funds Invested In Plant	Un- expended	Current Funds Unrestricted	Funds Restricted	Loan Funds	Endowment and Similar Funds	Plant Funds Invested In Plant	Un- expended
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	\$(2,582,913)	\$155,438	\$1,051,964	\$2,289,526	\$10,686,060	\$64,970	\$(2,565,969)	\$ 87,916	\$1,066,939	\$2,278,616	\$10,663,699	\$40,987
REVENUES AND OTHER ADDITIONS												
Educational and general	6,479,077						5,809,810					
Auxiliary enterprises	1,210,705						1,308,048					
Gifts and grants--restricted		90,458		84,250		31,988			10,910			
Government grants--restricted		345,989	18,885			16,913						
Investment income--restricted		165,182										
Gain on sale of investments									117,500			
Interest on loans receivable			17,219							15,321		
Proceeds from sale of property	1,680,897					319,103						
Loan cancellation reimbursement			1,416						2,600			
Other			3,706			2,301			2,308			669
Total Revenues and Other Additions	9,370,679	601,629	41,226	84,250		370,305	7,117,858	730,520	20,229	128,410		669
EXPENDITURES AND OTHER DEDUCTIONS												
Educational and general	6,318,254	629,327					6,029,981	662,998				
Auxiliary enterprises	1,119,878						1,104,078					
Disposal of assets					6,610						72,568	
Loan cancellations and other costs			900						5,204			
Increase in reserve for doubtful accounts									30,000			
Interest						31,138						
Total Expenditures and Other Deductions	7,438,132	629,327	900		6,610	31,138	7,134,059	662,998	35,204		72,568	
TRANSFERS AMONG FUNDS--ADDITIONS/ (DEDUCTIONS)												
Mandatory:												
Transfer to Debt Reserve Fund--Note C	(70,400)					70,400	(23,314)					23,314
Debt retirement	(55,315)				103,180	(47,865)	(65,028)				65,028	
Loan fund matching grant	(2,098)		2,098									
Plant fund matching grant	(6,181)					6,181						
Non-mandatory:												
Property and equipment additions	(115,977)				410,758	(294,781)	(29,901)				29,901	
Transfer of Endowment Fund gains--Note F							117,500		(117,500)			
Total Transfers Among Funds	(249,971)		2,098		513,938	(266,065)	(743)		(117,500)		94,929	23,314
NET INCREASE/(DECREASE) FOR THE PERIOD	1,682,576	(27,698)	42,424	84,250	507,328	73,102	(16,944)	67,522	(14,975)	10,910	22,361	23,983
FUND BALANCES (DEFICIT) AT END OF YEAR	\$(900,337)	\$127,740	\$1,094,388	\$2,373,776	\$11,193,388	\$138,072	\$(2,582,913)	\$155,438	\$1,051,964	\$2,289,526	\$10,686,060	\$64,970

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

LINDENWOOD COLLEGE

June 30, 1986

NOTE A--CONTINUATION AS A GOING CONCERN

The financial statements have been prepared on a going concern basis which contemplates, among other matters, the realization of assets and liquidation of liabilities in the normal course of business. Any adjustments relating to the recoverability of recorded assets or amounts of liabilities that might be necessary should Lindenwood College be unable to continue in business, have not been reflected in the financial statements.

The deficit in the current unrestricted fund balance at June 30, 1986 was \$900,337 and, as described further in Notes C and E to the financial statements, the current fund and plant fund had outside borrowings of \$2,568,160. All of the land and buildings of the College are pledged as collateral on these obligations. In addition, the current fund had borrowings of \$737,871 at June 30, 1986 from the endowment fund to meet obligations of the College.

Continuation of Lindenwood College as a going concern is dependent upon many factors, including successful implementation of the procedures undertaken to improve Lindenwood's financial condition and continuing profitable operations.

NOTE B--ACCOUNTING POLICIES

The financial statements of Lindenwood College have been prepared on the accrual basis except for depreciation accounting. The statement of current fund revenues, expenditures, and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of earnings.

The College's accounts are maintained in accordance with the principles of fund accounting. This is a procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes.

Inventories are stated at cost (first-in, first-out method).

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE B--ACCOUNTING POLICIES--Continued

Investments are recorded at cost, except for investments received by gift, which are recorded at market value on the date of receipt.

Property and equipment is stated at cost. Depreciation on plant and equipment is not recorded.

Restricted gifts and grants are accumulated in the current restricted fund and are reported as revenues and expenditures when they are expended for their designated purpose.

Endowment funds are subject to the restriction of gift instruments which provide for the perpetual investment of principal and only the income is available for utilization by the College.

NOTE C--NOTES PAYABLE

Notes payable are summarized as follows:

	June 30	
	1986	1985
<u>Current Fund</u>		
Notes payable to bank (prime plus 1%) due July 31, 1986	\$ 900,000	\$1,767,767
Notes payable to bank (prime less 1%) due August 31, 1985		200,000
	<u>\$ 900,000</u>	<u>\$1,967,767</u>
<u>Plant Fund</u>		
Note payable to bank (prime) due July 31, 1985	\$	\$ 32,194
Note payable to Department of Education, 3%, due in semi- annual installments including interest of \$23,404 through May 15, 2022	<u>1,026,160</u>	<u>1,041,832</u>
	<u>\$1,026,160</u>	<u>\$1,074,026</u>

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE C--NOTES PAYABLE--Continued

The current fund notes payable to bank were repaid subsequent to June 30, 1986 and a line of credit loan agreement with a bank was signed for proceeds up to \$1,350,000 at prime plus 1%. Monthly principal payments under the line of credit commence October 1, 1986 at a rate of \$7,500 per month through October 1, 1987, at which time the remaining principal becomes due. Security for the line of credit consists of land and buildings and an \$800,000 note receivable.

The note payable to the Department of Education relates to major renovation of four dormitories and a dining hall which was completed during the year ended June 30, 1984. The note is collateralized by Deeds of Trust on the buildings, plus dormitory and dining hall revenues. Under the terms of the loan agreement, the College must make semi-annual payments of \$35,200 into a Debt Service Payment and Reserve Account until the funds are sufficient to pay the interest on the outstanding note due on the next interest payment date and one-half of the principal due within the succeeding twelve months, plus a debt service reserve in the amount of \$60,000. At June 30, 1986, the amount required to be in the Debt Service Payment and Reserve Account had been met by the College.

All of the land and buildings of the College are pledged as collateral on the above notes outstanding at June 30, 1986 and the bonds payable referred to in Note E.

NOTE D--CAPITALIZED LEASE OBLIGATIONS

The College has certain equipment with a carrying value of \$63,235 at June 30, 1986 and \$11,800 at June 30, 1985 included in the plant fund which have been acquired through capitalized leases. Future minimum payments under these leases as of June 30, 1986 are as follows:

Year Ending June 30, 1987	\$28,924
1988	23,179
1989	18,433
1990	15,040
1991	<u>\$ 7,519</u>
Total minimum lease payments	93,095
Amount representing interest	(36,071)
Present Value of Net Minimum Lease Payments	<u>\$57,024</u>

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE E--BONDS PAYABLE

Bonds payable consisted of the following:

	June 30	
	1986	1985
3%--Science Building Bonds of 1966	\$248,000	\$273,000
3%--Library Addition Bonds of 1968	136,000	146,000
3%--Art Building Bonds of 1969	<u>258,000</u>	<u>273,000</u>
	<u>\$642,000</u>	<u>\$692,000</u>

The 1966 bonds mature annually in varying amounts from \$24,000 to \$33,000 through February 1996.

The 1968 bonds mature annually in varying amounts from \$9,000 to \$14,000 through August 1998.

The 1969 bonds mature annually in varying amounts from \$14,000 to \$21,000 through August 1999.

Each of the bond indentures requires the establishment of a Collateral Debt Service Reserve Account consisting of unrestricted and unencumbered securities with market values of at least \$35,000 and an Endowment Fund Escrow Account consisting of securities yielding an income of not less than \$35,000 per year. None of these accounts have been established by the College.

NOTE F--ENDOWMENT AND SIMILAR FUND INVESTMENTS

Investments in the Endowment and Similar Funds are summarized as follows:

	June 30			
	1986		1985	
	Cost	Market	Cost	Market
Endowment funds:				
Pooled investments:				
U.S. Government securities	\$ 797,471	\$ 794,445	\$1,036,361	\$1,037,864
Money Market funds	517,754	517,754	305,343	305,343
Common stocks and bonds	<u>121,476</u>	<u>121,878</u>	<u>1,341,704</u>	<u>1,343,207</u>
	1,436,701	1,434,077	1,341,704	1,343,207
Other investments	<u>135,694</u>	<u>174,124</u>	<u>104,172</u>	<u>121,171</u>
	1,572,395	1,608,201	1,445,876	1,464,378

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE F--ENDOWMENT AND SIMILAR FUND INVESTMENTS--Continued

	June 30			
	1986		1985	
	Cost	Market	Cost	Market
Annuity and life income funds:				
Common stock	6,000	10,428	6,000	7,950
Corporate notes and bonds	<u>39,226</u>	<u>38,087</u>	<u>39,226</u>	<u>36,063</u>
	<u>45,226</u>	<u>48,515</u>	<u>45,226</u>	<u>44,013</u>
	<u>\$1,617,621</u>	<u>\$1,656,716</u>	<u>\$1,491,102</u>	<u>\$1,508,391</u>

During the year ended June 30, 1985, certain real estate held by the Endowment Fund was sold at a \$117,000 gain. This gain was transferred to the Current Fund during 1985.

The average annual earnings yield, exclusive of net gains, was 9.1% in 1986 and 9.3% in 1985 for pooled securities of the Endowment Fund.

NOTE G--PENSION PLAN

The College contributes 5% of participating employees' earnings to the Teachers' Insurance and Annuity Association of America College Retirement Equities Fund. Covered employees consist of faculty, senior administrators, and certain other non-faculty employees who have elected to be covered. Employees must contribute a like amount to the Plan. Individual Annuity Contracts are issued to each participant by the Insurance Company. Total pension expense was \$48,506 and \$53,818 for the years ended June 30, 1986 and 1985, respectively.

NOTE H--INTERFUND BORROWING

The Board of Directors has authorized borrowings from endowment funds to meet obligations of the College. The College will pay interest at rates comparable to those earned by other endowment funds on the amount borrowed. At June 30, 1986, the Current Fund has borrowed \$737,871 from endowment funds. The debt is to be repaid over a maximum period of ten years with funds generated from the College's operations and other sources.

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE I--LITIGATION

In 1983, the former President of the College initiated an action against the College, its entire Board of Directors, various present and former employees and others. The suit relates to alleged breach of employment contract and other related matters. The College's by-laws provide for indemnification of its agents in certain circumstances which may apply to this suit. The amounts of the claims for the various counts aggregate approximately \$1,500,000 in actual damages and \$5,400,000 in punitive damages. Certain of these amounts may be covered by insurance. The College believes it has valid defenses against all counts, and intends to vigorously contest the lawsuit.

The College has been named in certain other lawsuits relating to terminated employees and general operations, none of which, in the opinion of management, will have a material effect on the College's financial position.

NOTE J--NOTE RECEIVABLE

During 1986, certain land owned by the College was sold for \$2,000,000. Upon closing of the sale, the College received \$1,200,000 in cash and a note receivable for \$800,000. The note receivable is secured by a lien on the property sold, bears no interest through October 1, 1986 at which time the interest rate increases to the prime rate, and is payable to the College on October 2, 1987.

Other accounts and notes receivable include two non-interest bearing notes totaling \$14,000 which were made to the former President of the College.

NOTE K--FUND RAISING PROGRAM

During 1984, the College embarked on a fund raising program "Renaissance Leadership for Today." The campaign is in its second phase and the proceeds are to be used for operating purposes and facility development.

Approximately \$1,979,000 has been received through June 30, 1986. Pledges receivable at that date, which are not recorded as income until the funds are received, aggregated approximately \$635,000.

Ernst & Whinney

Gateway One, Suite 1400
701 Market Street
St. Louis, Missouri 63101

314/231-7700

Lindenwood College
St. Charles, Missouri

The audited financial statements of the College and our report thereon are presented in the preceding section of this report. The information presented hereinafter is for purposes of additional analysis and is not required for a fair presentation of the assets and liabilities, current fund revenues, expenditures, and other changes or changes in fund balances of the College. Such information has been subjected to the auditing procedures applied in our examination of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Ernst & Whinney

St. Louis, Missouri
September 26, 1986

SCHEDULE OF ENDOWMENT INVESTMENTS

LINDENWOOD COLLEGE

June 30, 1986

	Par Value	Number of Shares	Cost	Market Value
U.S. Government Securities:				
U.S. Treasury Notes	\$ 290,000		\$ 303,128	\$ 301,703
Federal Home Loan Mortgage 8.05%, due 2007	29,800		29,432	29,919
Federal Home Loan Mortgage 8%, due 1995	174,586		174,752	175,284
Federal Farm Credit Banks 14.10%, due 1990	40,000		39,513	48,100
Government National Mortgage Association 9%, due 2009	247,882		<u>250,646</u>	<u>239,439</u>
			797,471	794,445
Money Market Funds	517,754		517,754	517,754
Common Stocks and Bonds:				
Burlington Northern Series 9.25%, due 1991	100,000		105,615	105,875
Nabisco Common Stock		100	5,249	5,249
Boatmen's Common Stock		227	<u>10,612</u>	<u>10,754</u>
			121,476	121,878
			<u>1,436,701</u>	<u>1,434,077</u>
Thomas Fund:				
United Income Fund		1,751	16,992	33,493
Jeckyl Fund:				
Puritan Fund		254	2,962	2,153
George Putnam Fund of Boston		281	<u>3,942</u>	<u>4,176</u>
			6,904	6,329
Becker Fund:				
Keystone Fund Series K		2,619	24,026	26,218
Kyle Fund:				
American Investment Company Bond 9% of 1987	1,200		1,200	1,200
Goodall Fund:				
Fidelity Fund		139	2,187	2,695
George Putnam Fund of Boston		1,302	17,989	19,361
Puritan Fund		435	4,983	6,081
Vance Sanders Investment Fund		2,347	18,573	20,141
Wellington Fund		545	8,324	8,976
AT&T		25	1,150	634
Bell South		36	1,048	2,259
Brown Group		200	5,236	7,625
Indianapolis Power & Light		100	2,779	4,950
Nationwide Security Company		831	8,612	13,148
Sears Roebuck		140	5,405	6,790
Union Electric		350	5,097	8,837
May Department Stores		65	<u>5,189</u>	<u>5,387</u>
			86,572	106,884
			<u>135,694</u>	<u>174,124</u>
			<u>\$1,572,395</u>	<u>\$1,608,201</u>

SUMMARY OF AUXILIARY REVENUES AND EXPENDITURES

LINDENWOOD COLLEGE

Year Ended June 30, 1986

	<u>Revenue</u>	<u>Expenditures</u>	<u>Net Revenue</u>
Residence halls	\$ 323,422	\$ 285,747	\$ 37,675
Bookstore	404,222	359,230	44,992
Food service	402,407	376,005	26,402
Other auxiliary services	<u>80,654</u>	<u>98,896</u>	<u>(18,242)</u>
	<u>\$1,210,705</u>	<u>\$1,119,878</u>	<u>\$ 90,827</u>

STATEMENT OF RESIDENCE HALL OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1986

	<u>Irwin</u>	<u>McCluer</u>	<u>Parker</u>	<u>Cobbs</u>	<u>Total</u>
REVENUE					
Room contracts	\$62,934	\$65,615	\$104,614	\$ 46,323	\$279,486
Conference	256	20,922	18,794	3,964	43,936
TOTAL REVENUE	<u>63,190</u>	<u>86,537</u>	<u>123,408</u>	<u>50,287</u>	<u>323,422</u>
EXPENDITURES					
Staff salaries	5,363	4,882	4,882	20,277	35,404
Fringe benefits	381	963	809	3,043	5,196
Custodial service	5,720	10,276	7,936	8,940	32,872
Residence asst. exp.	6,400	9,602	11,178	2,693	29,873
Misc. supplies	437	556	829	1,324	3,146
Telephone	1,440	1,440	1,710	960	5,550
Custodial supplies	804	990	852	760	3,406
Utilities--electric	10,064	16,103	18,116	16,103	60,386
Utilities--gas	6,563	11,484	9,844	11,484	39,375
Utilities--water	2,066	2,561	1,878	1,691	8,196
Building repairs	207	1,858	99	256	2,420
Furnishing repair	8,970	5,336	5,491	5,047	24,844
Physical plant charges	<u>14,092</u>	<u>6,215</u>	<u>8,670</u>	<u>6,102</u>	<u>35,079</u>
TOTAL EXPENDITURES	<u>62,507</u>	<u>72,266</u>	<u>72,294</u>	<u>78,680</u>	<u>285,747</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$ 683</u>	<u>\$14,271</u>	<u>\$ 51,114</u>	<u>\$(28,393)</u>	<u>\$ 37,675</u>

STATEMENT OF BOOKSTORE OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1986

REVENUE

Sales	\$404,222
Less cost of goods sold	<u>303,476</u>
Gross profit	100,746

EXPENDITURES

Salaries--administrative	\$38,066
Fringe benefits	4,889
Freight in/outs	10,045
Miscellaneous supplies	1,006
Duplicating	769
Telephone	647
Memberships and dues	200
Advertising and promotion	9
Cash over/short	(17)
Miscellaneous repairs	81
Travel	<u>59</u>
TOTAL EXPENDITURES	<u>55,754</u>

EXCESS REVENUE OVER EXPENDITURES \$ 44,992

STATEMENT OF FOOD SERVICE OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1986

REVENUE

Board contracts	\$256,200
Conferences	85,758
Cash sales	20,264
Departmental charges	36,300
Catering	3,873
Coupon Books	12
TOTAL REVENUE	<u>402,407</u>

EXPENDITURES

Food	\$147,317
Food service wages	106,008
Administrative salaries	29,066
Utilities--gas	11,484
Utilities--electric	16,103
Fringe benefits	15,376
Custodial service	6,672
Custodial supplies	6,256
Physical plant charges	7,163
Student wages	2,928
Miscellaneous supplies	10,086
Equipment rental	2,088
Furniture and equipment repairs	5,453
Building repairs	2,562
Equipment	3,887
Utilities--water	1,691
Refuse collection	1,056
Telephone	305
Office supplies	504
TOTAL EXPENDITURES	<u>376,005</u>
EXCESS REVENUE OVER EXPENDITURES	<u>\$ 26,402</u>

STATEMENT OF OTHER AUXILIARY SERVICES OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1986

	Ayres Hall	Sibley Hall	Cobbs Hall Pool	Niccolls Hall Student Center	Vending Services	Conces- sion Stand	Athletic Field	Total
REVENUE								
Sales	\$	\$	\$ 488	\$	\$	\$10,935	\$	\$ 11,423
Conferences/ rentals		9,259		30,067			20,815	60,141
Coin laundry					1,941			1,941
Vending machines food and drink					6,386			6,386
Vending machines games					763			763
TOTAL REVENUE		<u>9,259</u>	<u>488</u>	<u>30,067</u>	<u>9,090</u>	<u>10,935</u>	<u>20,815</u>	<u>80,654</u>
EXPENDITURES								
Administration salaries				16,600				16,600
Staff salaries			2,063					2,063
Student wages				1,504		399		1,903
Fringe benefits			146	1,241				1,387
Custodial services		3,838		6,921		73		10,832
Miscellaneous supplies		368	427	3,190		583		4,568
Telephone		720		938		240		1,898
Custodial supplies		121		460		229		810
Utilities-- electric		6,039		10,064				16,103
Utilities--gas		11,484		11,484				22,968
Utilities--water		1,571		1,691				3,262
Building repairs		865		909				1,774
Furnishing repairs		55	290	25				370
Food expense						3,206		3,206
Other				1,462				1,462
Physical plant charges	<u>1,596</u>	<u>3,258</u>	<u>301</u>	<u>4,027</u>		<u>508</u>		<u>9,690</u>
TOTAL EXPENDITURES	<u>1,596</u>	<u>28,319</u>	<u>3,227</u>	<u>60,516</u>		<u>5,238</u>		<u>98,896</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$(1,596)</u>	<u>\$(19,060)</u>	<u>\$(2,739)</u>	<u>\$(30,449)</u>	<u>\$9,090</u>	<u>\$ 5,697</u>	<u>\$20,815</u>	<u>\$(18,242)</u>

STATEMENT OF CHANGES IN COLLEGE HOUSING LOAN REVENUE FUND

LINDENWOOD COLLEGE

Year Ended June 30, 1986

	Irwin Hall (Dormitory)	Sibley Hall (Conferences)	Ayres Hall	Ayres Dining Hall	Niccolls Hall (Student Center)	Total
REVENUE						
Room contracts	\$ 62,934	\$	\$	\$256,200	\$	\$319,134
Conference/rentals	256	9,259		85,758	30,067	125,340
Departmental charges				36,300		36,300
Cash sales				20,264		20,264
Catering				3,873		3,873
Coupon books				12		12
Total Revenue	<u>63,190</u>	<u>9,259</u>		<u>402,407</u>	<u>30,067</u>	<u>504,923</u>
EXPENDITURES						
Custodial services	5,720	3,838		6,672	6,921	23,151
Custodial supplies	804	121		6,256	460	7,641
Utilities - electric	10,064	6,039		16,103	10,064	42,270
Utilities - gas	6,563	11,484		11,484	11,484	41,015
Utilities - water	2,066	1,571		1,691	1,691	7,019
Building repairs	207	865		2,562	909	4,543
Furniture and equipment repairs	8,970	55		5,453	25	14,503
Physical plant charges	14,092	3,258	1,596	7,163	4,027	30,136
Equipment				3,887		3,887
Total Expenditures	<u>48,486</u>	<u>27,231</u>	<u>1,596</u>	<u>61,271</u>	<u>35,581</u>	<u>174,165</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$ 14,704</u>	<u>\$(17,972)</u>	<u>\$(1,596)</u>	<u>\$341,136</u>	<u>\$(5,514)</u>	330,758
Mandatory transfer to debt reserve fund						(70,400)
Transfer to current unrestricted fund						<u>(260,358)</u>
NET INCREASE IN FUND BALANCE						<u>-0-</u>

Occupancy	31%	3%	N/A	55%
Rates changed	\$600-\$800 per semester	\$16-\$22 per day	\$655-\$800 per semester	\$16-\$22 per day
Insurance	\$5,000,000 blanket policy, \$1,000,000 per occurrence.			